

Hearing Date: December 14, 2022 at 9:30 a.m. (AST)  
Objection Deadline: November 22, 2022 at 4:00 p.m. (AST)

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re: PROMESA  
Title III  
THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO, No. 17 BK 3283-LTS  
as representative of (Jointly Administered)  
THE COMMONWEALTH OF PUERTO RICO, *et al.*,  
Debtors.<sup>1</sup>

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**NOTICE OF HEARING OF FIRST INTERIM FEE APPLICATION OF  
CONTINENTAL PLLC AS SPECIAL LITIGATION COUNSEL TO THE  
OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR SERVICES  
RENDERED AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD OF  
FEBRUARY 1, 2022 THROUGH MAY 31, 2022**

**PLEASE TAKE NOTICE** that a hearing on the annexed *First Interim Fee Application of Continental PLLC, as Special Litigation Counsel to Official Committee of Unsecured Creditors, for Services Rendered and Reimbursement of Expenses for Period of February 1, 2022 through May 31, 2022* (the “Application”), filed by Continental PLLC (“Continental”), as special litigation counsel to the Official Committee of Unsecured Creditors (the “Committee”)<sup>2</sup>, pursuant

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<sup>1</sup> The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

<sup>2</sup> The Committee is the official committee of unsecured creditors for all Title III Debtors, other than PBA and COFINA.

to section 1103(a)(1) of the Bankruptcy Code, made applicable to these cases by section 301 of the Puerto Rico Oversight, Management and Economic Stability Act of 2016 or “PROMESA,” will be held before the Honorable Laura Taylor Swain, United States District Judge, at the United States District Court for the District of Puerto Rico, in Room 3, 150 Carlos Chardón Street, Federal Building, Office 150, San Juan, Puerto Rico 00918-1767 on **December 14, 2022 at 9:30 a.m. (AST)** (the “Hearing”).

**PLEASE TAKE FURTHER NOTICE** that any response or objection (“Objections”) to the Application by any party other than the Fee Examiner shall be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the District of Puerto Rico, shall be filed with the Court (a) by attorneys practicing in the District Court, including attorneys admitted pro hac vice, electronically in accordance with rule 5 of the Local Rules for the District of Puerto Rico, and (b) by all other parties in interest, by submitting a hard copy via mail to the Clerk’s Office, United States District Court, Room 150 Federal Building, San Juan, PR 00918-1767 or by hand delivery to the Clerk’s Office, United States District Court, 150 Carlos Chardon Avenue, Room 150, San Juan, PR 00918, to the extent applicable, and shall be served in accordance with the Third Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [Docket No. 20546] (the “Interim Compensation Order”), so as to be so filed and received by the Notice Parties (as defined in the Interim Compensation Order) no later than on or before **November 22, 2022 at 4:00 p.m. (AST)** (the “Objection Deadline”).

**PLEASE TAKE FURTHER NOTICE** that if (a) no objection is timely filed and served in accordance with the Interim Compensation Order and Case Management Procedures, and (b) all issues raised by the Fee Examiner are consensually resolved, the relief requested may be granted

without a hearing.

Copies of all documents filed in these Title III cases are available (a) free of charge by visiting <https://cases.primeclerk.com/puertorico> or by calling +1 (844) 822-9231, and (b) on the Court's website at <https://www.prd.uscourts.gov>, subject to the procedures and fees set forth therein.

Dated: October 27, 2022

/s/ John Arrastia

John Arrastia, Esq. (*Pro Hac Vice*)

**CONTINENTAL PLLC**

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*Special Claims Counsel to the Official Committee of  
Unsecured Creditors*

/s/ Juan J. Casillas Ayala

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*Local Counsel to the Official Committee of  
Unsecured Creditors*

Hearing Date: December 14, 2022 at 9:30 a.m. (AST)  
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**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re: PROMESA  
Title III  
THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO, Case No. 17 BK 3283-LTS  
as representative of (Jointly Administered)  
THE COMMONWEALTH OF PUERTO RICO, *et al.*,  
Debtors.<sup>3</sup>

**FIRST INTERIM FEE APPLICATION OF CONTINENTAL PLLC, AS SPECIAL  
LITIGATION COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES  
FOR THE PERIOD OF FEBRUARY 15, 2022 THROUGH MAY 31, 2022**

**SUMMARY COVER SHEET**

Name of applicant:	Continental PLLC (“ <u>Continental</u> ”)
Authorized to provide professional services to:	Official Committee of Unsecured Creditors of all Title III Debtors (other than PBA and COFINA) (the “Committee”) <sup>4</sup>
Date of retention:	March 18, 2022, effective as of February 14, 2022 [Docket No. 20407]

<sup>3</sup> The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

<sup>4</sup> The Committee is the official committee of unsecured creditors for all Title III Debtors, other than PBA and COFINA.

Period for which compensation and reimbursement are sought:	February 14, 2022 through and including May 31, 2022 (the “ <u>Application Period</u> ”)
Amount of interim compensation sought as actual, reasonable, and necessary:	\$249,241.50 <sup>5</sup>
Amount of interim expense reimbursement sought as actual, reasonable, and necessary:	\$63.96
Are your fee or expense totals different from the sum of previously-served monthly statements for the Application Period?	No.
Blended rate in this Application for all attorneys:	\$440.04/hour <sup>6</sup>
Blended rate in this Application for all timekeepers:	\$426.42/hour
Total time expended for fee application preparation during the Application Period:	7.9
Total compensation requested for fee application preparation during the Application Period:	\$2,034.50
Number of professionals included in this Application:	5
If applicable, number of professionals in this Application not included in a staffing plan approved by the client:	N/A
If applicable, difference between fees budgeted and compensation sought for the Application Period:	(\$202,636.11): less than the budgeted fees
Are any timekeeper’s hourly rates higher than those approved or disclosed at retention?	None.

<sup>5</sup> The full amount of fees incurred by Continental during the Application Period total \$249,241.50. Continental agreed taking a voluntary fee reduction equal to 20% in the amount of \$49,848.30 and, thereby, seeks allowance and payment of fees in the amount of \$199,393.20.

<sup>6</sup> The calculation of the blended hourly rates reflected in this Application Period does not take into account Continental’s agreement to reduce its fees by an amount equal to 20% of its hourly rates.

Total compensation approved by interim order to date:	N/A
Total expenses approved by interim order to date:	N/A
Total allowed compensation paid to date:	\$249,241.50
Total allowed expenses paid to date:	\$63.96
Total compensation sought in this Application already paid pursuant to a monthly compensation order but not yet allowed:	\$249,241.50
Total expenses sought in this Application already paid pursuant to a monthly compensation order but not yet allowed.	\$63.96

**SUMMARY OF PRIOR MONTHLY FEE STATEMENTS FOR THE COMPENSATION  
PERIOD FROM FEBRUARY 15, 2022 THROUGH MAY 31, 2022**

Date	Period Covered	Total Fees	20% Discount	Fees Requested (90%)	Holdback (10%)	Expenses Requested	Fees Paid	Expenses Paid
03/23/22	Feb. 2022	\$47,196.50	\$9,439.30	\$33,981.48	\$3,775.72	\$0.00	\$33,981.48	\$0.00
05/04/22	March 2022	\$23,435.00	\$4,687.00	\$16,873.20	\$1,874.80	\$63.96	\$16,873.20	\$63.96
05/12/22	April 2022	\$47,473.50	\$9,494.70	\$34,180.92	\$3,797.88	\$0.00	\$34,180.92	\$0.00
06/30/22	May 2022	\$131,136.50	\$26,227.30	\$94,418.28	\$10,490.92	\$0.00	\$94,418.28	\$0.00

**Summary of Amounts Requested to be Paid**

Total Unpaid Fees: **\$19,939.32<sup>7</sup>**

Total Unpaid Expenses: **\$0**

Total 10% Holdback on Fees: **\$19,939.32**

Reimbursement for 29% Tax Withholding: **N/A**

Reimbursement for 1.5% Government Contribution: **N/A**

Less expenses voluntarily reduced: **N/A**

**Total Amount Requested to be Paid in Fees and Expenses for this period: \$19,939.32**

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<sup>7</sup> The total unpaid fees sought are net fees after application of the voluntary 20% discount provided by Continental.



**SUPPORTING CERTIFICATION, EXHIBITS, AND SCHEDULES**

In accordance with the U.S. Trustee Guidelines, at the end of this Application are the following Exhibits and Schedules:

EXHIBIT A	CERTIFICATION OF JOHN ARRASTIA IN SUPPORT OF APPLICATION
EXHIBIT B	CUSTOMARY AND COMPARABLE COMPENSATION DISCLOSURES
EXHIBIT C	SUMMARY OF TIMEKEEPERS INCLUDED IN THIS APPLICATION
EXHIBIT D	BUDGETS AND STAFFING PLANS FOR APPLICATION PERIOD
EXHIBIT D-1	BUDGETS
EXHIBIT D-2	STAFFING PLANS
EXHIBIT E	SUMMARY OF COMPENSATION REQUESTED BY PROJECT CATEGORY
EXHIBIT E-1	SUMMARY OF COMPENSATION REQUESTED BY PROJECT CATEGORY AS COMPARED TO BUDGET
EXHIBIT E-2	SUMMARY OF EXPENSE REIMBURSEMENT REQUESTED BY CATEGORY
EXHIBIT F	BREAKDOWN OF COMPENSATION AND EXPENSE REIMBURSEMENT REQUESTED AND BY WHETHER SERVICES WERE RENDERED IN PUERTO RICO OR OUTSIDE PUERTO RICO
SCHEDULE 1	LIST OF PROFESSIONALS BY MATTER
SCHEDULE 2	MONTHLY STATEMENTS COVERED IN APPLICATION
SCHEDULE 3	PROPOSED ORDER

Hearing Date: December 14, 2022 at 9:30 a.m. (AST)  
Objection Deadline: November 22, 2022 at 4:00 p.m. (AST)

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:  
THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

PROMESA  
Title III  
No. 17 BK 3283-LTS

as representative of

(Jointly Administered)

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.<sup>8</sup>

**FIRST INTERIM APPLICATION OF CONTINENTAL PLLC, SPECIAL LITIGATION  
COUNSEL TO OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR  
ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES  
FOR THE PERIOD FROM FEBRUARY 15, 2022 THROUGH MAY 31, 2022**

To The Honorable United States District Judge Laura Taylor Swain:

Continental PLLC (“Continental”), special litigation counsel to the Official Committee of Unsecured Creditors (the “Committee”),<sup>9</sup> for its first interim application (the “First Interim Application”), pursuant to sections 316 and 317 of the Puerto Rico Oversight, Management and Economic Stability Act of 2016 (“PROMESA”), 2 section 503(b) of Title 11, United States Code (the “Bankruptcy Code”) as made applicable to these cases by section 301(a) of PROMESA, Rule

<sup>8</sup> The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

<sup>9</sup> The Committee is the official committee of unsecured creditors for all Title III Debtors, other than PBA and COFINA.

2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules” or “Rules”), and Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the “Local Rules”), for the interim allowance of compensation for professional services performed by Continental for the period from February 15, 2022 through and including May 31, 2022 (the “Application Period”), and for reimbursement of its actual and necessary expenses incurred during the Application Period. In support of the Application, Continental submits the Certification of John Arrastia (the “Arrastia Certification”), attached as **Exhibit A**, and respectfully represents as follows:

### **JURISDICTION AND VENUE**

1. The Court has subject matter jurisdiction to consider and determine this First Interim Application pursuant to PROMESA section 306(a). Venue is proper before this Court pursuant to PROMESA section 307(a). The statutory predicates for the relief requested are PROMESA sections 316 and 317, Bankruptcy Rule 2016 and Local Rule 2016-1.

2. This First Interim Application is consistent with the Interim Compensation Order (as defined below), Local Rule 2016-1, and *Appendix B of the United States Trustee’s Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* (the “U.S. Trustee Guidelines”). To the extent necessary, Continental requests a waiver for cause shown of any requirements not met by this First Interim Application.<sup>10</sup>

3. This First Interim Application has been prepared in accordance with the Guidelines and the Interim Compensation Order. Attached as **Exhibit A** is a certification regarding

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<sup>10</sup> The Committee and Continental reserve all rights as to the relevance and substantive legal effect of the U.S. Trustee Guidelines with respect to any application for compensation in these cases.

compliance with the Local Guidelines.

## **BACKGROUND**

### **A. Case Background**

4. On May 3, 2017, the Oversight Board commenced a Title III case for the Commonwealth of Puerto Rico by filing a voluntary petition for relief pursuant to section 304(a) of PROMESA (the “Commonwealth Title III Case”). Thereafter, the Oversight Board commenced a Title III case for each of COFINA, the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (the “ERS Title III Case”), the Puerto Rico Highways and Transportation Authority (the “HTA Title III Case”), and the Puerto Rico Electric Power Authority (the “PREPA Title III Case”) (and together with the Commonwealth Title III Case, the “Title III Cases”).<sup>11</sup> By orders dated June 29, 2017 [Docket No. 537] and October 6, 2017 [Docket No. 1417], the Court approved the joint administration of the Title III Cases.

5. On June 15, 2017, the Office of the United States Trustee for the District of Puerto Rico (the “U.S. Trustee”) filed a *Notice Appointing Creditors Committee for Unsecured Creditors* [Docket No. 338] appointing the Committee as the official committee of unsecured creditors.

6. On July 10, 2017, the Committee filed an *Application for Order Pursuant to Bankruptcy Code Section 1103(a) and Local Bankruptcy Rule 2014-1(e) Authorizing Employment and Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors, Effective as of June 26, 2017 Requesting the Entry of an Order Authorizing the Retention and Employment of Paul Hastings LLP* (“Paul Hastings”) as Counsel for the Committee [Docket No. 610]. By order of this Court entered August 10, 2017 [Docket No. 999] (the “Paul Hastings Retention Order”), Paul Hastings’ retention as counsel to the Committee was approved effective as of June 26, 2017.

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<sup>11</sup> Unless otherwise indicated, references to docket numbers shall be to the docket of the Commonwealth Title III Case.

7. On August 25, 2017, the U.S. Trustee filed an Amended Notice of Appointment of Official Committee of Unsecured Creditors [Docket No. 1171], which expanded the role of the Committee to be the official committee for the HTA Title III Case, the ERS Title III Case, and the PREPA Title III Case. Continental's retention extends to the representation of the Committee as the official committee for the HTA Title III Case, the ERS Title III Case, and the PREPA Title III Case.

8. On January 18, 2022, the Court entered the Order and Judgment Confirming Modified Eighth Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, The Employees Retirement System of the Government of the Commonwealth of Puerto Rico, and the Puerto Rico Public Buildings Authority [Docket No. 19813] ("Confirmation Order"), which confirmed the Modified Eighth Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al. [Docket No. 19784] (the "Plan"). The Effective Date of the Plan occurred on March 15, 2022. Pursuant to §90.1 of the Plan, and as a result of the appeals of the confirmation order, the Committee will remain in existence in the Commonwealth and ERS cases until the confirmation order becomes a Final Order. The Plan did not affect the continued existence of the Committee in the PREPA and HTA cases.

**B. Retention of Continental**

9. On April 30, 2019, the Committee filed an application to retain and employ the law firm of Genovese Joblove & Battista, P.A. ("GJB") as special litigation and conflicts counsel. On May 31, 2019, the Court entered the *Order Authorizing Employment and Retention of Genovese, Joblove & Battista, P.A. as Special Litigation Counsel to Official Committee of Unsecured Creditors, Pursuant to Bankruptcy Code Section 1103(A) and Local Rule 2014-1(e), Effective as of April 16, 2019* [Docket No. 7181].

10. Effective as of February 14, 2022, John Arrastia, Jesus Suarez, and Angelo Castaldi (collectively, the “Attorneys”)—three of the GJB attorneys who had been primarily responsible for the representation of the Committee as special litigation counsel and conflicts counsel—formed and joined the Continental law firm. To ensure continuity of representation and to minimize expenses the Committee would have to incur in connection with having unfamiliar attorneys represent the Committee, the Committee approved Continental’s substitution the Title III Cases, effective as of February 14, 2022.

11. On February 28, 2022, Continental filed the *Application for Order Pursuant to Bankruptcy Code Section 1103(A) and Local Bankruptcy Rule 2014-1(E) Authorizing Employment and Retention Of Continental PLLC as Substitute Special Litigation Counsel to Official Committee Of Unsecured Creditors, Effective as of February 14, 2022* (the “Continental Application”) [Docket Entry No. 20222].

12. By order of this Court entered March 18, 2022 [Docket No. 20407] (the “Retention Order”), the Continental Application was approved effective as of February 14, 2022. The terms of the retention of Continental are identical in all material respects to the retention of GJB and are no less favorable to the Committee.

13. The retention of Continental (and the Attorneys) as special litigation counsel and conflicts counsel remains necessary and appropriate because the Committee desired to retain a firm with expertise in asserting claims against existing defendants and potential adverse parties that present a conflict to the Committee’s primary counsel, Paul Hastings.

14. Continental’s retention extends to the representation of the Committee as the official committee for the HTA Title III Case, the ERS Title III Case, and the PREPA Title III Case. In particular, the Retention Order provided that “[t]he retention of Continental, as counsel to

the Committee, shall be deemed to apply to the representation of the Committee if ever enlarged to include unsecured creditors of other debtors, without the need to obtain a modification of this Order.”

15. The Retention Order authorized Continental to be compensated on an hourly basis and reimbursed for actual and necessary out-of-pocket expenses pursuant to sections 316 and 317 of PROMESA, the Bankruptcy Rules, the Local Rules, and such orders as the Court may direct. The Retention Order further provides that “[p]ursuant to Bankruptcy Code section 503(b)(1), made applicable by PROMESA section 301(a), the fees and expenses of Continental shall be an administrative expense.” In addition, as provided in the Retention Order, the Committee has consented to the Debtors’ payment of Continental’s allowed fees and expenses.

**C. Interim Compensation and Fee Examiner Orders**

16. On August 23, 2017, the Court entered the *Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 1150].

17. On October 6, 2017, the Court appointed a Fee Examiner in these Title III Cases (the “Fee Examiner”) pursuant to the *Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(a) Appointing a Fee Examiner and Related Relief* [Docket No. 1416] (the “Fee Examiner Order”). The Court appointed Brady Williamson as the Fee Examiner in the Title III Cases.

18. On October 31, 2017, the Fee Examiner filed the *Urgent Motion of the Fee Examiner to Amend the Interim Compensation Order, Including the Due Date and Hearing Date For Interim Compensation* [Docket No. 1594].

19. On November 8, 2017, the Court entered the *First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket

No. 1715].

20. On November 10, 2017, the Fee Examiner issued a memorandum, and on January 3, 2018, the Fee Examiner issued a supplemental memorandum (together, the “Fee Examiner Guidelines”) to all retained professionals in these Title III Cases providing additional guidelines in connection with the Interim Compensation Order.

21. On May 8, 2018, the Fee Examiner filed the *Motion of the Fee Examiner to Amend the Fee Examiner Order with Respect to the Scope of the Fee Examiner’s Authority in the Interest of Administrative Efficiency* [Docket No. 3032] (the “Motion to Amend the Fee Examiner Order”).

22. On May 23, 2018, the Oversight Board and the Puerto Rico Fiscal Agency and Financial Authority (“AAFAF”) filed a *Joint Motion for Entry of an Order Further Amending the Interim Compensation Order* [Docket No. 3133].

23. On June 6, 2018, the Court entered the Interim Compensation Order [Doc. No. 3269], and in accordance therewith, Continental and other professionals retained in these Title III Cases were authorized to serve upon the parties identified therein (the “Notice Parties”) monthly fee statements (the “Monthly Fee Statements”).

24. Pursuant to the Interim Compensation Order, the Notice Parties have ten (10) days from the date of service of the Monthly Fee Statement to object to the amounts requested. If no objection is filed prior to expiration of the objection period, the Commonwealth is authorized to pay the respective professionals 90% of the fees and 100% of the expenses sought in each Monthly Fee Statement.

25. On June 20, 2018, the Court entered the *First Amended Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(A) Appointing a Fee Examiner and Related Relief* [Docket No. 3324] (the “Amended Fee Examiner Order”).



26. On June 26, 2019, the Court entered the *Order Imposing Additional Standards: Rate Increases and the Retention of Expert Witnesses or Other Sub-Retained Professionals* [Docket No. 7678].

27. In addition to the Monthly Fee Statements, the Interim Compensation Order directed professionals to seek interim allowance and payment of compensation (including the 10% held back from Monthly Fee Statements) and expense reimbursement at 120-day intervals (each an “Interim Fee Period”) by filing with the Court and serving on the Notice Parties an application for approval and allowance of all compensation and reimbursement of expenses relating to services rendered and expenses incurred during the preceding Interim Fee Period (*see* Interim Compensation Order at ¶2(f)).

### **COMPENSATION AND REIMBURSEMENT REQUEST**

#### **First Interim Application for Interim Compensation**

28. This is the First Interim Application for interim compensation for Continental.

29. By this First Interim Application, Continental seeks an order authorizing (a) allowance of interim compensation for professional services rendered to the Committee during the Application Period in the aggregate amount of \$249,241.50 and (b) allowance of reimbursement of actual and necessary expenses incurred by Continental in the aggregate amount of \$63.96. These amounts were for legal services provided to the Committee in connection with the Commonwealth Title III case.

30. During the Application Period, Continental attorneys and paraprofessionals expended a total of 584.5 hours for which compensation is requested. All services rendered and expenses incurred for which compensation or reimbursement is requested were performed or incurred for or on behalf of the Committee.

31. The Committee has approved the amounts requested by Continental for services performed and expenses incurred in each of the monthly statements submitted to the Notice Parties as outlined in the Interim Compensation Order.

32. During the Application Period, Continental submitted four (4) Monthly Fee Statements. The first Monthly Fee Statement for the period from February 1, 2022 to February 28, 2022 was submitted and served on the Notice Parties on March 23, 2022 (the “First Monthly Fee Statement”) a copy of which is attached as Schedule 2. The objection deadline for the First Monthly Fee Statement was April 2, 2022.

33. A second Monthly Fee Statement for the period from March 1, 2022 to March 31, 2021 was submitted and served on the Notice Parties on May 4, 2022 (the “Second Monthly Fee Statement”) a copy of which is attached as Schedule 2. The objection deadline for the Second Monthly Fee Statement was May 14, 2022.

34. A third Monthly Fee Statement for the period from April 1, 2022 to April 30, 2022 was submitted and served on the Notice Parties on May 12, 2022 (the “Third Monthly Fee Statement”), a copy of which is attached as Schedule 2. The objection deadline for the Third Monthly Fee Statement was May 23, 2022.

35. A fourth Monthly Fee Statement for the period from May 1, 2022 to May 31, 2022 (the “Fourth Monthly Fee Statement”), was submitted to the Committee on May 12, 2022, a copy of which is attached as Schedule 2. The objection deadline for the Fourth Monthly Fee Statement was July 10, 2022.

36. As of the date of the filing of this First Interim Application, Continental has received only 90% of the payments for services rendered during the Application Period. There remains a 10% hold back in the amount of \$19,939.32.

37. As a courtesy to the Committee and based on circumstances unique to the Title III Case, during the Application Period Continental voluntarily applied a 20% discount of its hourly rates totaling \$49,848.30. For details regarding the waived fees, please see the Certification of John Arrastia filed concurrently.

38. By this First Interim Application, Continental requests allowance of all fees and expenses incurred for services rendered during the Application Period. At this time, Continental seeks payment of (a) 100% of its fees for services invoiced during the Application Period and (b) 100% of expenses invoiced during the Application Period. The time billed by these timekeepers was reasonable, and Continental reserves the right to seek allowance and payment of these fees based on the facts and circumstances of these cases, including, without limitation, if objections are interposed to the allowance or payment of Continental's fees and expenses.

39. There is no agreement or understanding between Continental and any other person other than the attorneys, employees, and staff of Continental, for the sharing of compensation to be received for services rendered in these cases.

40. Continental maintains computerized records, in the form of monthly statements, of the time spent by all Continental's attorneys and paraprofessionals in connection with its representation of the Committee. The monthly statements are in the same form regularly used by Continental to bill its clients for services rendered and include the date that the services were rendered, a detailed, and contemporaneous narrative description of the services provided, the amount of time spent for each service, and the designation of the professional who performed the service.

41. The fees charged by Continental in the Title III Case are billed in accordance with its existing billing rates and procedures in effect during the Application Period. The rates

Continental charges for the services rendered by its professionals and paraprofessionals in the Title III Case are comparable to the rates Continental charges for professional and paraprofessional services rendered in comparable non-bankruptcy related matters.

42. Continental's rates are set at a level designed to fairly compensate Continental for the work of its attorneys and paraprofessionals to cover fixed and routine overhead expenses. Continental operates in a national marketplace for legal services in which rates are driven by multiple factors relating to the individual lawyer, his or her area of specialization, the firm's expertise, performance and reputation, the nature of the work involved, and other factors. Accordingly, Continental set its rates for attorneys and paraprofessionals both in the restructuring group and related litigation groups within the firm by reference to market information and market adjustments by firms considered to be industry peers. Based on this and reviews of contemporaneous time records and fee applications filed in other cases, Continental's endeavors to set the hourly rates for its attorneys and paraprofessionals at levels comparable to or below those of its principal competitor firms.

43. As is customary, and as permitted pursuant to paragraph 2 of the Retention Order, every year Continental reviews its rate structure and, when appropriate, adjusts its hourly rates based upon (i) the advancing seniority of its professionals and paraprofessionals, (ii) the current market for legal services, (iii) the rates charged for comparable non-bankruptcy services, and (iv) the firm's analysis of the hourly rates being charged by professionals in other law firms.

44. Continental's professional services during the Application Period required an aggregate expenditure of 584.50 recorded hours by Continental's attorneys and paraprofessionals, broken down as follows: partners (265.1 hours), associates (293.3 hours), and paraprofessionals

(26.1 hours). During the Application Period, Continental's billing rates for attorneys rendering services in this matter ranged from \$315.00 to \$575.00 per hour.

45. To the extent that time or disbursement charges for services rendered or disbursements incurred relate to the Application Period but were not processed before the preparation of this First Interim Application, or Continental has for any other reason not sought compensation or reimbursement with respect to such services or expenses, Continental reserves the right to request additional compensation for such services, and reimbursement of such expenses, in a supplemental or future application.

46. Pursuant to, and consistent with, the relevant requirements of the Guidelines, as applicable, the following exhibits are attached hereto and incorporated by reference:

- Exhibit A contains the Certification of John Arrastia
- Exhibit B contains disclosures regarding "customary and comparable compensation."
- Exhibit C contains a summary of Continental's timekeepers included in this First Interim Application.
- Exhibit D contains the (a) budgets and (b) staffing plans for Continental's services during the Application Period.
- Exhibit D-1 contains the budgets for the Application Period.
- Exhibit D-2 contains the staffing plans for the Application period.
- Exhibit E contains (a) a summary of the compensation requested as compared to the compensation budgeted for the firm's services during the Application Period, and (b) a further breakdown of the compensation requested by project category and matter number.
- Exhibit E-1 contains a summary of compensation requested by project category as compared to budget.
- Exhibit E-2 contains a summary of the expense reimbursements requested by category. An itemized schedule of all such expenses is included in Continental's

monthly statements.

- Exhibit F contains a breakdown of compensation and expense reimbursement requested by Continental and by whether the services were rendered in Puerto Rico or outside Puerto Rico.
- Schedule 1 contains a list of the professionals providing Services during the Application Period by matter.
- Schedule 2 includes the monthly fee statements covered in this First Interim Application.
- Schedule 3 includes the proposed order approving this First Interim Application.

**SUMMARY OF SERVICES PERFORMED BY CONTINENTAL DURING THE APPLICATION PERIOD**

47. This First Interim Application is Continental's first interim application for compensation in the Debtors' Title III Cases. Set forth below is a description of the professional services rendered by Continental during the Application Period broken down by project category.<sup>12</sup> The following services described are not intended to be a comprehensive summary of the work performed by Continental. Detailed descriptions of all services rendered by Continental can be found in the detailed time records reflecting the services performed by Continental's professionals, the time expended by each professional, and the hourly rate of each professional, annexed to the Monthly Fee Statements attached as Schedule 2 and such descriptions are incorporated by reference.

48. During this Application Period, Continental closely with Paul Hastings as counsel for the Committee and Brown Rudnick LLP ("Brown Rudnick" or "Special Claims Committee Counsel") as counsel for the Financial Oversight and Management Board, acting through its counsel Proskauer Rose or the Special Claims Committee (the "Oversight Board"), and with

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<sup>12</sup> The description of services in this Application is limited to those matters in which Continental provided five (5) or more hours of service during the Application Period.

Casillas, Santiago & Torres, LLC (“CST”), Local Counsel to the Official Committee of Unsecured Creditors (the “Committee”), in handling numerous matters that were of critical importance to the interests of the Debtors and their creditors, particularly with respect to the Committee’s efforts to protect the benefits secured for general unsecured creditors of the Commonwealth. Continental worked with these firms to eliminate unnecessary duplication and allocate tasks in an efficient manner. In order to minimize duplication, Continental continues to meet with and confer with counsel for the Oversight Board to discuss pending and potential claims and discuss a division of labor and tasks to limit duplication. Continental has continued to track deadlines, organized documents, and review the Title III Case dockets to maintain its litigation tracking spreadsheets current. In addition, Continental has reviewed various motions, applications, scheduling orders and other pleadings submitted to the Court in connection with the pending action and related adversary proceedings.

49. Specifically, Continental has continued to monitor the progress of the proceedings and advise the Committee as appropriate, and represent the Committee in those actions, including without limitation, claims of PREPA against fuel oil suppliers and laboratories to avoid certain fraudulent transfers and contractual claims. During the Application Period Continental collaborated with CST related to the Fuel Oil Litigation (Adv. P. No. 388). This included a review of pleadings and undertaking substantial effort to respond to a number of exhaustive dispositive motions filed in Fuel Oil Litigation and analysis of local law issues that arose in the Fuel Oil Litigation during the Application Period.

50. During the Application Period, Continental collaborated with and assisted co-counsel on various matters related to claims filed against PREPA, while continuing to analyze the general unsecured claims pool.

51. During the Application Period, Continental continued to assist counsel for the Committee and advise the Committee on all issues bearing on the rights of unsecured creditors in the Title III cases and taken proactive steps to protect the rights of unsecured creditors, including by: (i) reviewing the Oversight Board's reports concerning the designation and status of claims in connection with the alternative dispute resolution process and administrative claims reconciliation process; (ii) collaborating with other Committee advisors and counsel to the Special Claims Committee of the Oversight Board to dismiss adversary proceedings that were resolved as part of the Commonwealth Plan; (iii) attending Committee meetings and communicating regularly with Committee members regarding ongoing matters in the Title III cases; and (iv) monitoring hearings, pleadings filed, and orders entered in the Title III cases and related adversary proceedings.

52. As special litigation and conflicts counsel to the Committee, Continental has jointly worked on various matters with counsel for the Oversight Board or its Special Claims Committee and has made a concerted effort to perform these services in an economic, effective, and efficient manner commensurate with the complexity and importance of the issues involved while being mindful to avoid any unnecessary or unreasonable duplication of effort with respect to any incurrence of fees in connection with the adversary proceedings commenced under the Joint Prosecution Stipulation.

53. As such, Continental has carefully reviewed its staffing needs on a monthly basis and taken affirmative steps to avoid charges for duplicative services. For example, the work performed by Continental was carefully assigned to appropriate professionals or paraprofessionals according to the experience and level of expertise required for each particular task. Moreover, whenever possible, Continental sought to minimize the costs of Continental's services to the Committee by utilizing junior attorneys and paraprofessionals to handle the more routine aspects



of the assignments. In addition, a small group of the same Continental attorneys was utilized for the vast majority of the work in these Title III cases to minimize the costs of intra-Continental communication and education about the cases. Notably, as a general matter, no more than two Continental attorneys attended the various hearings held during the Application Period, thereby minimizing the time billed on these hearings.

54. In sum, Continental respectfully submits that the services for which it seeks compensation in this First Interim Application were necessary for and beneficial to the Committee, and were rendered to protect, preserve, and maximize the value for unsecured creditors during the pendency of these Title III cases. Accordingly, in light of the nature and complexity of these Title III cases, Continental's charges for professional services performed and expenses incurred are reasonable under applicable standards.

55. For all these reasons, Continental respectfully requests that the Court grant this First Interim Application and allow interim compensation for professional services performed and reimbursement for expenses as requested.

56. For ease of reference and transparency purposes, Continental created several matter numbers for its representation of the Committee. The matter numbers are divided as follows:

Matter ID	Matter Name
101	Commonwealth of Puerto Rico
102	PREPA Adversary Litigation
103	ERS Adversary Litigation
104	HTA Adversary Litigation

**I. Official Committee of Unsecured Creditors of Commonwealth of Puerto Rico (Matter ID 101)**

**(a) Case Administration (Task Code B110)**

Fees: \$1,970.50

Total Hours: 9.50

57. During the Application Period, Continental reviewed and developed general case

strategy and planning of litigation matters, attended to case management, and participated in meetings with Paul Hastings, Proskauer Rose, Brown Rudnick, and CST. In order to efficiently track deadlines, organize documents, and manage work streams, Continental created a task list and tracking chart for all adversary proceedings filed which it routinely updates to keep track of deadlines. In addition, during the Application Period, Continental held routine internal team conference calls and occasional meetings to discuss interim and long-term strategies regarding current status of the Title III cases and to manage work assignments and deadlines, while ensuring efficiencies and avoiding duplication and unnecessary overlap. In addition, Continental continued implementing interim and long-term strategies to maximize recoveries for general unsecured creditors. During the Application Period, Continental attended telephone conferences, and weekly meetings, and other communications with the Committee, including preparation for such calls and meetings in order to maintain the Committee informed of the various developments in the proceedings being handled by Continental.

(b) **Pleadings Review (Task Code B113)**

Fees: \$19,687.50

Total Hours: 62.50

58. During the Application Period, Continental monitors the case docket for the Title III cases and applicable adversary proceedings. All Court filings are reviewed and analyzed. Upon the completion of the Court filing review, an internal memorandum is prepared summarizing each Court filing, upcoming hearings, and noting relevant filings which may impact a proceeding where Continental is serving as special litigation counsel to the Committee.

(c) **Fee/Employment Applications/Budgeting (Continental) (Task Code B160)**

Fees: \$21,461.00

Total Hours: 53.00

59. During the Application Period, Continental prepared, among other things, the Continental Employment Application and related Motions and Orders.

60. During the Application Period, Continental prepared four (4) monthly fee statements for services rendered during the months of February, March, April and May 2022. Continental also reviewed reports and correspondence from the Fee Examiner and engaged in discussions with the Fee Examiner and his counsel to address questions regarding Continental's compensation.

61. During the Application Period, Continental prepared monthly budgets and staffing issues and procedures in connection with the preparation, submission and approval of same. Continental prepared monthly budgets for February, March, April and May 2022, as required by the Fee Examiner and Interim Fee Orders. In addition, On May 13, 2022, Continental filed its First Supplemental Declaration Regarding the Retention of Continental as Special Litigation and Conflicts Counsel to the Official Committee of Unsecured Creditors in accordance Pursuant to the *Order Approving List of Material Interested Parties Pursuant to The Puerto Rico Recovery Accuracy In Disclosures Act* [ECF No. 204671] (the "PRRADA Order") and the Puerto Rico Recovery Accuracy in Disclosures Act, Pub. L. No. 117-82 ("PRRADA"), and the disclosure requirements of rule 2014(a) of the Federal Rules of Bankruptcy Procedure. [ECF No. 20776].

(d) **General Litigation (Task Code B191)**

Fees: \$44,894.50

Total Hours: 106.40

62. During the Application Period, Continental's professionals reviewed and analyzed obligations of professionals under the Puerto Rico Recovery Accuracy in Disclosure Act and the Court's related orders, and in conjunction with that analysis prepared and supplemented its disclosures.

63. During this Application Period and prior to the March 15, 2022 effective day of the Plan, Continental has continued its representation as special litigation and conflicts counsel to the Committee in connection with various adversary proceedings associated with the Title III cases. Continental monitored various appeals of the Confirmation Order in preparation or anticipation of

the effective date of the confirmed plan and its provisions concerning the transition of avoidance actions. Continental also continued to represent the Committee with respect to avoidance actions prior to the effective date, and in preparation for the post-effective date transition of the Avoidance Actions Trust. This foregoing work included post-effective date efforts, including (without limitation) attending to the execution of tolling agreements and ensuring continued viability of tolled claims, preparing avoidance actions and advising complaints against tolled parties who had yet to extend tolling agreements, monitoring significant filings or appeals concerning potential impacts to litigation claims; and reviewing disclosures and bond information relevant to viable litigation claims. Continental aided Paul Hastings and CST in various tasks, such as outreach efforts, preparation of communiques for the Committee, and research and analysis of legal issues in connection with claims assessment, contracts law, and the litigation trust; all this in association with the implementation of the Commonwealth's Plan and the execution of the Committee's strategy as these Title III litigations continue. Continental has also provided, from time-to-time, additional assistance to Committee counsel with respect to litigation matters within Continental's subject matter expertise, but in no way duplicative of the work performed by other counsel on these matters

64. During the Application Period, Continental reviewed and analyzed the background of the case, reviewed associated pleadings and documents and calendared omnibus hearings and deadlines associated with proposed litigation for which it was retained. Continental reviewed and analyzed procedures orders regarding hearings, objections and pleadings filed. Continental reviewed agendas for omnibus hearings scheduled during the Application Period and attended hearings whenever necessary.

## **II. PREPA (Matter ID 102)**

65. During the Application Period, Continental continued to monitor the case and

review pleadings, orders, hearings, briefing schedules, and objections filed in the main PREPA case and omnibus adversary proceedings. Additionally, Continental, reviewed pending tolling agreement deadlines.

(a) **General Litigation (Task Code B191)**

Fees: \$149,116.00

Total Hours: 328.40

66. During the Application Period, Continental reviewed and analyzed various pleadings filed in the PREPA matter in addition to monitoring pending tolling agreement deadlines and tracking expiration deadlines of same. Continental paralegals prepared, reviewed and analyzed services and notices. Continental continued its representation of the Committee in an adversary case pursuing the claims of PREPA against fuel oil suppliers and laboratories to avoid certain fraudulent transfers and other claims [Adv. Pro. No. 19-388-LTS]. Continental devoted substantial effort to perform legal services on behalf of the Committee with respect to the Fuel Oil Litigation. By way of brief example, the Committee and Special Claims Committee filed their second amended adversary complaint on February 28, 2022 against a collection of some of the largest fuel suppliers in the world, and certain fuel-testing laboratories. During the Application Period, these various defendants then filed several extensive motions to dismiss, which involved complex issues of law. These motions also demanded substantial coordination with the Special Claims Committee, and significant research attendant to commencing the process to ultimately respond to such motions.

67. In addition, during the Application Period, Continental expended significant efforts with Brown Rudnick preparing and procuring tolling agreements with various potential litigation targets including the preparation of draft complaints for certain litigation targets.

**III. ERS (Matter ID 103)**

68. During the Application Period, Continental continued to monitor the case and

review pleadings, orders, hearings, briefing schedules, and objections filed in the main ERS case and omnibus adversary proceedings. Additionally, Continental has reviewed and analyzed motions regarding briefing and litigation schedules; pending discovery and pleadings related to the bonds issued by ERS. Continental has also spent time reviewing and calendaring deadlines and hearings related to the ERS litigation.

69. In addition, Continental continued its work representing the Committee in connection with the ERS Bond adversaries [Adv. Proc. Nos. 19-356, 19-357, 19-359, 19-361 and 19-367]. Continental represents the Committee with respect to Stipulation of Dismissal of ERS actions and prepared the papers concerning same. Continental reviewed and analyzed Fourth Amended Plan Supplement as it relates to litigation claims.

#### **IV. HTA (Matter ID 104)**

**(a) General Litigation (Task Code B191)**

Fees: \$2,842.50

Total Hours: 6.6

70. During the Application period, Continental has been involved and continued to monitor adversary proceeding challenging liens asserted by certain holders of HTA bonds [Adv. Proc. No. 19-364]. Continental also spent time reviewing and calendaring deadlines and hearings related to the HTA litigation. In addition, Continental aided Paul Hastings and CST in various tasks, such as preparation of memoranda for the Committee, and research and analysis of local law in connection with special revenues and preclusions. All this in association with the upcoming proposed Plan of Adjustment and related proceedings.

#### **ATTENDANCE AT HEARINGS**

71. In accordance with the presumptions set forth in the *Order on Fee Examiner's Motion to Impose Presumptive Standards and Timeliness Requirements for Professional Fee Applications* [Docket No. 3932] (the "Presumptive Standards Order"), Continental provides the

following summary regarding the attendance of Continental's professionals at Court hearings:

- John Arrastia and Angelo Castaldi virtually attended the March 23-24, 2022 omnibus hearings.

**REPORT ON MATTERS JOINTLY PURSUED BY OVERSIGHT BOARD AND COMMITTEE**

72. As requested by the Fee Examiner, Continental sets forth below the status of various proceedings and motions jointly commenced by the Oversight Board or its Special Claims Committee, on the one hand, and the Committee, on the other hand, pursuant to stipulation for joint prosecution of causes of action or claims objections

- Adversary Proceedings Against Fuel Oil Defendants and Other Proceedings: Continental represents the Committee with respect to the claims against numerous fuel oil suppliers and laboratories of PREPA to avoid certain fraudulent transfers [Adv. Pro. No. 19-388-LTS].
- Garden-Variety Avoidance Actions: Prior to the March 15, 2022 effective date of the Plan (and during this Application Period), Continental represented the Committee in several avoidance actions as special litigation counsel. Under the Commonwealth plan of adjustment, the claims were transferred to the Avoidance Actions Trust during the Application Period and Avoidance Action Trustee effectively took over the prosecution of the garden variety avoidance actions and underwriter claims.
- Adversary Proceeding Against Underwriters, etc.: Prior to the March 15, 2022 effective date of the Plan (and during this Application Period), Continental represented the Committee with respect to the adversary proceeding against various underwriters and other parties involved in the issuance of Commonwealth bonds [Adv. Proc. No. 19-280]. Moreover, pursuant to the Commonwealth Plan, the underwriter litigation was transferred to the Avoidance Actions Trust. On the effective date of the Commonwealth Plan, the underwriter litigation was transferred to the Avoidance Actions Trust. Continental continues to handle the underwriter litigation as counsel to the Avoidance Actions Trustee alongside CST.
- GO Bond Claim Objections: Upon the effective date of the Commonwealth Plan, the GO Bond Claim Objections were resolved in accordance with the Commonwealth Plan.

73. The sub-budgets and staffing plans with respect to the jointly pursued matters described above are included as part of Exhibit D-1 and Exhibit D-2, respectively.

**ACTUAL AND NECESSARY DISBURSEMENTS**

74. As set forth in Exhibit E-2, Continental disbursed \$63.96 as expenses incurred in providing professional services during the Application Period.

75. Continental believes the rates for charges incurred are at or below market rates that the majority of law firms charge clients for such services. In addition, Continental believes that such charges are in accordance with the American Bar Association's ("ABA") guidelines, as set forth in the ABA's Statement of Principles, dated January 12, 1995, regarding billing for disbursements and other charges.

**REQUESTED COMPENSATION SHOULD BE ALLOWED**

76. Section 316 of PROMESA provides for the compensation of professionals. Specifically, section 316 provides that a court may award a professional employed by a committee under section 1103 of the Bankruptcy Code "reasonable compensation for actual, necessary services rendered and reimbursement for actual, necessary expenses." PROMESA § 316(a). Section 316 also sets forth the criteria for the award of such compensation and reimbursement:

- a. In determining the amount of reasonable compensation to be awarded to a professional person, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including:
  - i. the time spent on such services;
  - ii. the rates charged for such services;
  - iii. whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this chapter;
  - iv. whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
  - v. with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the restructuring field;



and

- vi. whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title or title 11, United States Code. PROMESA § 316(c). Further, section 317 of PROMESA provides that “a committee may apply to the court not more than once every 120 days for such compensation for services rendered.

77. In the instant case, Continental respectfully submits that the services for which it seeks compensation in this First Interim Application were, at the time rendered, believed to be necessary for and beneficial to the Committee, the Debtors, and their stakeholders and were rendered to protect, preserve, and maximize value for unsecured creditors during the pendency of the Title III Cases. The services rendered to the Committee were performed in an economic, effective, and efficient manner commensurate with the complexity and importance of the issues involved. The results obtained to date have benefited not only the Committee but also the Debtors, their stakeholders, and other interested parties. Accordingly, the compensation requested is reasonable in light of the nature, extent, and value of such services to the Committee, the Debtors, and all parties in interest.

78. The work conducted was carefully assigned to appropriate professionals or paraprofessionals according to the experience and level of expertise required for each particular task. Whenever possible, Continental sought to minimize the costs of Continental’s services to the Committee by utilizing talented junior attorneys and paraprofessionals to handle the more routine aspects of the assignments. A small group of the same Continental attorneys was utilized for the vast majority of the work in order to minimize the costs of intra-Continental communication and education about the Title III Cases. As demonstrated by this First Interim Application, Continental spent its time economically and without unnecessary duplication. Accordingly, approval of the compensation sought is warranted.

### **NOTICE**

79. In accordance with the Interim Compensation Order, Continental will provide notice of this First Interim Application to (i) the attorneys for the Oversight Board, Proskauer Rose LLP and O'Neill & Borges LLC; (ii) the attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, O'Melveny & Myers LLP and Marini Pietrantonio Muñoz LLC; (iii) the Office of the United States Trustee for the District of Puerto Rico; (iv) the attorneys for the Official Committee of Retired Employees, Jenner & Block LLP and Bennazar, García & Milián, C.S.P.; (v) the Puerto Rico Department of Treasury; (vi) the Fee Examiner, Brady Williamson; and (vii) counsel to the Fee Examiner, Godfrey & Kahn, S.C. and EDGE Legal Strategies, PSC. In addition, the notice of hearing with respect to this First Interim Application will be served on all parties that have filed a notice of appearance in the Title III Cases.

### **CONCLUSION**

**WHEREFORE**, Continental respectfully requests entry of an order, substantially in the form attached hereto as Schedule 3, (i) allowing interim compensation for professional services rendered during the Application Period in the amount of \$249,241.50, representing 100% of the fees billed during the Application Period (not including Continental's voluntary fee reduction equal to 20% in the amount of \$49,848.30) and reimbursement of \$63.96, representing 100% of the actual and necessary expenses incurred during the Application Period (ii) authorizing and directing the Debtors' payment of the fees allowed (net of credits for fee reductions) plus 100% of the expenses allowed and any amounts paid by the Debtors pursuant to the Interim Compensation Order, (iii) allowing such compensation and payment for professional services rendered and reimbursement of actual and necessary expenses incurred be without prejudice to Continental's right to seek such further compensation and/or payment for the full value of services performed

and expenses incurred, and (iv) granting Continental such other and further relief as is just.

Dated: October 27, 2022.

/s/ John Arrastia  
John Arrastia, Esq. (*Pro Hac Vice*)  
**CONTINENTAL PLLC**  
255 Alhambra Cir, Suite 640  
Coral Gables, FL 33134  
Tel: 305-677-2707  
JArrastia@ContinentalPLLC.com

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re: PROMESA  
Title III  
MANAGEMENT BOARD FOR PUERTO RICO, No. 17 BK 3283-LTS  
as representative of (Jointly Administered)  
THE COMMONWEALTH OF PUERTO RICO, *et al.*,  
Debtors.<sup>1</sup>

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**CERTIFICATION OF JOHN ARRASTIA, ESQ. IN SUPPORT OF THE FIRST  
INTERIM FEE APPLICATION OF CONTINENTAL PLLC, AS SPECIAL LITIGATION  
COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD  
FROM FEBRUARY 15, 2022 THROUGH MAY 31, 2022**

I, John Arrastia, certify that the following is true to the best of my knowledge information, and belief:

1. I am an attorney and shareholder of Continental PLLC (“Continental”), with two offices in Florida located at 255 Alhambra Circle, Suite 640, Coral Gables, Florida 33134 (“Miami”); and 101 North Monroe Street, Suite 750, Tallahassee, Florida 32301 (“Tallahassee”), and one office located in Washington, D.C. at 1747 Pennsylvania Avenue, NW, Ste. 875, Washington, D.C. 20006 (“Washington, D.C.”).

2. I am admitted to practice law in the state of Florida. By order dated April 16, 2019,

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<sup>1</sup> The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

I was admitted to appear *Pro Hac Vice* in the Debtors Title III Cases [Docket No. 6330].

3. I am duly authorized to make this Certification on behalf of Continental. The facts set forth in this Certification are based upon my personal knowledge, my discussions with other Continental attorneys, and the review of Continental's client/matter records by me or other Continental attorneys acting under my supervision and direction.

4. In accordance with (a) Local Bankruptcy Rule 2016-1 (the "Local Guidelines"), (b) Appendix B of the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, effective as of November 1, 2013 (the "U.S. Trustee Guidelines"), and (c) the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals entered June 6, 2018* (the "Interim Compensation Order"), this Certification is made with respect to the *Seventh Interim Application of Continental PLLC, as Special Litigation Counsel to Official Committee of Unsecured Creditors, for Services Rendered and Reimbursement of Expenses for the Period from June 1, 2021 through September 30, 2021* (the "Application").<sup>2</sup>

5. Pursuant to section (a)(4) of the Local Guidelines, I hereby certify that I have read the Application and, to the best of my knowledge, information, and belief, formed after reasonable inquiry, (a) the compensation and reimbursement of expenses sought in the Application conforms with the Bankruptcy Code, the Bankruptcy Rules, the U.S. Trustee Guidelines, and the Local Rules, (b) the compensation and reimbursement of expenses are billed at rates no less favorable to the Debtors than those customarily employed by Continental generally (taking into consideration that Continental employs a variety of fee arrangements with its clients, including hourly fees, contingency fees and hybrid fees involving reduced hourly rates and reduced contingency fee

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<sup>2</sup> Capitalized terms used shall have the same meanings given to them in the Application.

percentages) and billed in accordance with the Engagement Letter and Retention Order; and (c) in providing a reimbursable services, Continental does not make a profit on that service, whether the service is performed by Continental in-house or through a third party.

6. In accordance with the Engagement Letter and Retention Order, Continental agreed to a voluntary fee reduction equal to 20%, which results in a reduction in fees in the amount of \$49,848.30 in the First Interim Application. Continental seeks allowance of all of its fees incurred during the Application Period in the amount of \$249,241.50, to the extent such amount has not been paid before the hearing scheduled on this First Interim Application.

7. Continental provides the following response to the request for information set forth in the U.S. Trustee Guidelines:

Question: Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees, or terms for services pertaining to this engagement that were provided during the Application Period?

Response: Yes. As a courtesy to the Committee and based on circumstances unique to the Title III Case, during the Application Period, Continental agreed to a voluntary reduction of its fees by an amount equal to 20% of the total fees sought to be paid, which reduction totals \$49,848.30.

Question: If the fees sought in this First Interim Application as compared to the fees budgeted for the Application Period are higher by 10% or more, did you discuss the reasons for the variation with the client?

Response: The fees were below the budgeted amount, therefore the request is not applicable.

Question: Have any of the professionals included in this First Interim Application varied their hourly rate based on the geographic location of the bankruptcy case?

Response: No.

Question: Does the application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing

records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.) If so, please quantify by hours and fees.

Response: The First Interim Application includes approximately 7.9 hours and associated fees of approximately \$2,034.50 related to preparing, reviewing, and revising Continental's fee statements.

Question: Does this application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

Response: No.

Question: If the application includes any rate increases since retention: (i) Did your client review and approve those rate increases in advance? (ii) Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation consistent with ABA Formal Ethics Opinion 11-458?

Response: No rate increases have occurred since the retention date.

8. I declare under penalty of perjury that, to the best of my knowledge and after reasonable inquiry, the foregoing is true and correct.

Executed this 27<sup>th</sup> day of October 2022.

/s/ John Arrastia  
John Arrastia, Esq. (*Pro Hac Vice*)  
**CONTINENTAL PLLC**  
255 Alhambra Cir, Suite 640  
Coral Gables, FL 33134  
Tel: 305-677-2707  
JArrastia@ContinentalPLLC.com

**EXHIBIT B**

**CUSTOMARY AND COMPARABLE COMPENSATION  
DISCLOSURES**

(See Guidelines ¶ C.3. for definitions of terms used in this Exhibit.)

CATEGORY OF TIMEKEEPER (using categories already maintained by the firm)	BLENDED HOURLY RATE		
	NON- BANKRUPTCY BLENDED HOURLY RATE	CONTINENTAL BLENDED HOURLY RATE <sup>1</sup>	CONTINENTAL BLENDED HOURLY RATE (AFTER 20% REDUCTION) <sup>2</sup>
Partner	\$611.91	\$529.51	\$423.60
Counsel	N/A	N/A	N/A
Associate	\$392.56	\$359.70	\$287.76
All timekeepers aggregated	\$506.26	\$441.25	\$353.00

<sup>1</sup> The calculation of Continental's Blended Hourly Rate does not take into account Continental's agreement to reduce its fees by an amount equal to 20% of its total hourly fees.

<sup>2</sup> For illustrative purposes only.



**EXHIBIT C**

**SUMMARY OF TIMEKEEPERS INCLUDED IN THIS First Interim Application**

Name	Title or Position	Department, Group, or Section	Date of First Admission	Fees Billed in this Application	Hours Billed in this Application	Hourly Rate Billed	Number of Rate Increases Since Case
						In this Application	
Arrastia, John	Partner	Litigation	1996	\$59,972.50	104.3	\$575.00	0
Suarez, Jesus	Partner	Bankruptcy	2008	\$80,400.00	160.8	\$500.00	0
		Total Partner:			265.1		
Castaldi, Angelo M.	Associate	Litigation	2015	\$80,962.50	215.9	\$375.00	0
Alvarez, Carlos E.	Associate	Litigation	2018	\$24,381.00	77.4	\$315.00	0
		Total Associate:			293.3		
Gray, Heather	Paralegal			\$3,523.50	26.1	\$135.00	0
		Total Paraprofessional:			26.1		
	Total:			\$249,241.50	584.5		
	Blended Rate:					\$426.42	
	Blended Rate Excluding Paraprofessionals:					\$440.04	

**EXHIBIT D**

**BUDGET AND STAFFING PLAN**

**EXHIBIT D-1**

**BUDGETS FOR:**

*February 2022*

*March 2022*

*April 2022*

*May 2022*

**EXHIBIT D-1**

**BUDGETS**

**Period Covered:** February 15, 2022 - February 28, 2022

<b>U.S. TRUSTEE TASK CODE AND PROJECT CATEGORY</b>	<b>February 2022</b>
<b>B100</b> Administration	0
<b>B110</b> Case Administration	10
<b>B112</b> General Creditor Inquiries	0
<b>B113</b> Pleadings Review	15
<b>B120</b> Asset Analysis and Recovery	0
<b>B130</b> Asset Disposition	0
<b>B140</b> Relief from Stay/Adequate Protection Proceedings	0
<b>B150</b> Meetings of Creditors' Committee and Communications with Creditors	3
<b>B155</b> Court Hearings (including Preparation for Court Hearings)	10
<b>B160</b> Employment/Fee Applications (Continental)	10
<b>B161</b> Budgeting (Case)	2
<b>B165</b> Employment / Fee Application (Other Professionals)	0
<b>B170</b> Fee and Employment Objections	1
<b>B180</b> Avoidance Action Analysis	10
<b>B181</b> Preference Analysis and Recovery Action	0
<b>B185</b> Assumption/Rejection of Leases and Contracts	0
<b>B190</b> Other Contested Matters (including GDB restructuring)	2
<b>B191</b> General Litigation	250
<b>B195</b> Non-Working Travel	0
<b>B210</b> Debtors' Financial Information and Operations/Fiscal Plan	0
<b>B220</b> Employee Benefits /Pensions	0
<b>B230</b> Financing / Cash Collections	0
<b>B231</b> Security Document Analysis	0
<b>B260</b> Meetings/Communications with Debtors/Oversight Board	10
<b>B261</b> Investigations	0
<b>B300</b> Claims and Plan	0
<b>B310</b> Claims Administration and Objections	0

<b>B312</b> Objections to Claims	0
<b>B320</b> Plan and Disclosure Statement	0
<b>B321</b> Business Plan	0
<b>B410</b> General Bankruptcy Advice and Opinions	0
<b>B420</b> Restructurings	0
<b>L150</b> Budgeting	0
<b>TOTAL HOURS:</b>	<b>323</b>
<b>TOTAL FEES:</b>	<b>\$166,367.61</b>
<b>MINUS 20% REDUCTION:</b>	<b>\$33,273.52</b>
<b>TOTAL FEES: (NET OF REDUCTION)</b>	<b>\$133,094.09</b>

**ADDITIONAL FEBRUARY 2022 SUB-BUDGETS  
FOR MATTERS JOINTLY PURSUED BY OVERSIGHT BOARD AND COMMITTEE**

Period Covered: February 15, 2022 through February 28, 2022

**A. Garden Variety Avoidance Actions Against Vendors of the Commonwealth, the Puerto Rico Highways and Transportation Authority (HTA), the Employee Retirement System (ERS) and the Puerto Rico Electric Power Authority Company (PREPA)**

U.S. Trustee Task Code and Project Category	Estimated Hours for Period February 15, 2022 through February 28, 2022
B180 Avoidance Actions	8
Total hours	8

On July 12, 2019, the court also approved procedures establishing a framework for streamlined execution of settlement agreements and procedures and guidelines for resolving the avoidance actions through a voluntary mediation process.

**B. Omnibus Objection of Oversight Board and Committee to 2012-2014 GO Bond Claims [Docket No. 4784] (the “Omnibus GO Claims Objection”)**

On March 10, 2020, the Court stayed the Omnibus GO Claim Objection pending a decision on confirmation of the Commonwealth plan of adjustment.

**C. Adversary Proceedings Challenging Liens Asserted by Holders of GO Bonds (“GO Lien Challenges”)**

On March 10, 2020, the Court stayed the GO Lien Challenges pending a decision on confirmation of the Commonwealth plan of adjustment.

**D. Adversary Proceeding Against Underwriters, Etc.**

Continental represents the Committee with respect to the adversary proceeding against various underwriters and other parties involved in the issuance of Commonwealth bonds [Adv. Proc. No. 19-280]. On March 10, 2020, the Court stayed the underwriter litigation pending a decision on confirmation of the Commonwealth plan of adjustment.

**E. Other Stayed Co-Plaintiff Adversary Proceedings**

Per Judge Swain’s March 10, 2020 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Eight adversary proceedings seeking to recover fraudulent transfers made on account of GO bonds that were not validly issued [Adv. Proc. No. 19-281, Adv. Proc. No. 19-

282, Adv. Proc. No. 19-283, Adv. Proc. No. 19-284, Adv. Proc. No. 19-285, Adv. Proc. No. 19-286, Adv. Proc. No. 19-287, and Adv. Proc. No. 19-288]; and

- Four adversary proceedings challenging liens asserted by certain holders of HTA bonds [Adv. Proc. No. 19-362, Adv. Proc. No. 19-363, Adv. Proc. No. 19-364, and Adv. Proc. No. 19-365].

Per Judge Swain's April 28, 2021 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Two adversary proceedings regarding lien scope issues with respect to ERS bonds [Adv. Proc. No. 19-366 and Adv. Proc. No. 19-367] and six adversary proceedings regarding ultra vires issues with respect to ERS Bonds [Adv. Proc. No. 19-355, Adv. Proc. No. 19-356, Adv. Proc. No. 19-357, Adv. Proc. No. 19-358, Adv. Proc. No. 19-359, and Adv. Proc. No. 19-361].

#### **F. Contested Matters**

Continental represents the Committee with respect to several issues, including the following: the Adversary Defendants motion to participate in the GO Bond Claim Objections (and related mediation process); proceedings relating to terminating the PREPA RSA; and anticipated, litigated contested matters that are currently under advisement by the Committee. Continental anticipates its involvement in these matters as it relates to conflict issues.

**Period Covered:** March 1, 2022 - March 31, 2022

<b>U.S. TRUSTEE TASK CODE AND PROJECT CATEGORY</b>	<b>March 2022</b>
<b>B110</b> Administration	0
<b>B110</b> Case Administration	15
<b>B112</b> General Creditor Inquiries	0
<b>B113</b> Pleadings Review	12
<b>B120</b> Asset Analysis and Recovery	0
<b>B130</b> Asset Disposition	0
<b>B140</b> Relief from Stay/Adequate Protection Proceedings	0
<b>B150</b> Meetings of Creditors' Committee and Communications with Creditors	3
<b>B155</b> Court Hearings (including Preparation for Court Hearings)	5
<b>B160</b> Employment/Fee Applications (Continental)	10
<b>B161</b> Budgeting (Case)	2
<b>B165</b> Employment / Fee Application (Other Professionals)	0
<b>B170</b> Fee and Employment Objections	1
<b>B180</b> Avoidance Action Analysis	25
<b>B181</b> Preference Analysis and Recovery Action	0
<b>B185</b> Assumption/Rejection of Leases and Contracts	0
<b>B190</b> Other Contested Matters (including GDB restructuring)	2
<b>B191</b> General Litigation	110
<b>B195</b> Non-Working Travel	0
<b>B210</b> Debtors' Financial Information and Operations/Fiscal Plan	0
<b>B220</b> Employee Benefits /Pensions	0
<b>B230</b> Financing / Cash Collections	0
<b>B231</b> Security Document Analysis	0
<b>B260</b> Meetings/Communications with Debtors/Oversight Board	22
<b>B261</b> Investigations	0
<b>B300</b> Claims and Plan	0
<b>B310</b> Claims Administration and Objections	0
<b>B312</b> Objections to Claims	0
<b>B320</b> Plan and Disclosure Statement	0
<b>B321</b> Business Plan	0



<b>B410</b> General Bankruptcy Advice and Opinions	0
<b>B420</b> Restructurings	0
<b>L150</b> Budgeting	0
<b>TOTAL HOURS:</b>	<b>207</b>
<b>TOTAL FEES:</b>	<b>\$96,255</b>
<b>MINUS 20% REDUCTION:</b>	<b>\$19,251</b>
<b>TOTAL FEES: (NET OF REDUCTION)</b>	<b>\$77,004</b>

**ADDITIONAL MARCH 2022 SUB-BUDGETS  
FOR MATTERS JOINTLY PURSUED BY OVERSIGHT BOARD AND COMMITTEE**

Period Covered: March 1, 2022 through March 31, 2022

**A. Garden Variety Avoidance Actions Against Vendors of the Commonwealth, the Puerto Rico Highways and Transportation Authority (HTA), the Employee Retirement System (ERS) and the Puerto Rico Electric Power Authority Company (PREPA)**

U.S. Trustee Task Code and Project Category	Estimated Hours for Period March 1, 2022 through March 31, 2022
B180 Avoidance Actions	2
Total hours	2

**B. Omnibus Objection of Oversight Board and Committee to 2012-2014 GO Bond Claims [Docket No. 4784] (the “Omnibus GO Claims Objection”)**

As the effective date of the Commonwealth plan of adjustment (March 15, 2022), the Omnibus GO Claims Objections are resolved.

**C. Adversary Proceedings Challenging Liens Asserted by Holders of GO Bonds (“GO Lien Challenges”)**

As the effective date of the Commonwealth plan of adjustment (March 15, 2022), the Omnibus GO Claims Objections are resolved.

**D. Adversary Proceeding Against Underwriters, Etc.**

Under the Commonwealth plan of adjustment, the Avoidance Action Trustee is taking over the underwriter litigation.

**E. Other Stayed Co-Plaintiff Adversary Proceedings**

Per Judge Swain’s March 10, 2020 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Eight adversary proceedings seeking to recover fraudulent transfers made on account of GO bonds that were not validly issued [Adv. Proc. No. 19-281, Adv. Proc. No. 19-282, Adv. Proc. No. 19-283, Adv. Proc. No. 19-284, Adv. Proc. No. 19-285, Adv. Proc. No. 19-286, Adv. Proc. No. 19-287, and Adv. Proc. No. 19-288]; and
- Four adversary proceedings challenging liens asserted by certain holders of HTA bonds [Adv. Proc. No. 19-362, Adv. Proc. No. 19-363, Adv. Proc. No. 19-364, and Adv. Proc. No. 19-365].

Per Judge Swain's April 28, 2021 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Two adversary proceedings regarding lien scope issues with respect to ERS bonds [Adv. Proc. No. 19-366 and Adv. Proc. No. 19-367] and six adversary proceedings regarding ultra vires issues with respect to ERS Bonds [Adv. Proc. No. 19-355, Adv. Proc. No. 19-356, Adv. Proc. No. 19-357, Adv. Proc. No. 19-358, Adv. Proc. No. 19-359, and Adv. Proc. No. 19-361].

#### **F. Contested Matters**

Continental represented the Committee with respect to several issues, including the following: the Adversary Defendants motion to participate in the GO Bond Claim Objections (and related mediation process); proceedings relating to terminating the PREPA RSA; and anticipated, litigated contested matters that are currently under advisement by the Committee.

**Period Covered:** April 1, 2022 - April 30, 2022

<b>U.S. TRUSTEE TASK CODE AND PROJECT CATEGORY</b>	<b>April 2022</b>
<b>B100</b> Administration	0
<b>B110</b> Case Administration	5
<b>B112</b> General Creditor Inquiries	0
<b>B113</b> Pleadings Review	5
<b>B120</b> Asset Analysis and Recovery	0
<b>B130</b> Asset Disposition	0
<b>B140</b> Relief from Stay/Adequate Protection Proceedings	0
<b>B150</b> Meetings of Creditors' Committee and Communications with Creditors	3
<b>B155</b> Court Hearings (including Preparation for Court Hearings)	5
<b>B160</b> Employment/Fee Applications (Continental)	10
<b>B161</b> Budgeting (Case)	1
<b>B165</b> Employment / Fee Application (Other Professionals)	0
<b>B170</b> Fee and Employment Objections	1
<b>B180</b> Avoidance Action Analysis	2
<b>B181</b> Preference Analysis and Recovery Action	0
<b>B185</b> Assumption/Rejection of Leases and Contracts	0
<b>B190</b> Other Contested Matters (including GDB restructuring)	2
<b>B191</b> General Litigation	70
<b>B195</b> Non-Working Travel	0
<b>B210</b> Debtors' Financial Information and Operations/Fiscal Plan	0
<b>B220</b> Employee Benefits /Pensions	0
<b>B230</b> Financing / Cash Collections	0
<b>B231</b> Security Document Analysis	0
<b>B260</b> Meetings/Communications with Debtors/Oversight Board	7
<b>B261</b> Investigations	0
<b>B300</b> Claims and Plan	0
<b>B310</b> Claims Administration and Objections	0
<b>B312</b> Objections to Claims	0
<b>B320</b> Plan and Disclosure Statement	0
<b>B321</b> Business Plan	0

<b>B410</b> General Bankruptcy Advice and Opinions	0
<b>B420</b> Restructurings	0
<b>L150</b> Budgeting	0
<b>TOTAL HOURS:</b>	<b>111</b>
<b>TOTAL FEES:</b>	<b>\$51,615</b>
<b>MINUS 20% REDUCTION:</b>	<b>\$10,323</b>
<b>TOTAL FEES: (NET OF REDUCTION)</b>	<b>\$41,292</b>

**ADDITIONAL APRIL 2022 SUB-BUDGETS  
FOR MATTERS JOINTLY PURSUED BY OVERSIGHT BOARD AND COMMITTEE**

Period Covered: April 1, 2022 through April 30, 2022

**A. Garden Variety Avoidance Actions Against Vendors of the Commonwealth, the Puerto Rico Highways and Transportation Authority (HTA), the Employee Retirement System (ERS) and the Puerto Rico Electric Power Authority Company (PREPA)**

Under the Commonwealth plan of adjustment, the Avoidance Action Trustee is taking over the prosecution of the garden-variety avoidance actions.

**B. Omnibus Objection of Oversight Board and Committee to 2012-2014 GO Bond Claims [Docket No. 4784] (the “Omnibus GO Claims Objection”)**

As the effective date of the Commonwealth plan of adjustment (March 15, 2022), the Omnibus GO Claims Objections are resolved.

**C. Adversary Proceedings Challenging Liens Asserted by Holders of GO Bonds (“GO Lien Challenges”)**

As the effective date of the Commonwealth plan of adjustment (March 15, 2022), the Omnibus GO Claims Objections are resolved.

**D. Adversary Proceeding Against Underwriters, Etc.**

Under the Commonwealth plan of adjustment, the Avoidance Action Trustee is taking over the underwriter litigation.

**E. Other Stayed Co-Plaintiff Adversary Proceedings**

Per Judge Swain’s March 10, 2020 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Eight adversary proceedings seeking to recover fraudulent transfers made on account of GO bonds that were not validly issued [Adv. Proc. No. 19-281, Adv. Proc. No. 19-282, Adv. Proc. No. 19-283, Adv. Proc. No. 19-284, Adv. Proc. No. 19-285, Adv. Proc. No. 19-286, Adv. Proc. No. 19-287, and Adv. Proc. No. 19-288]; and
- Four adversary proceedings challenging liens asserted by certain holders of HTA bonds [Adv. Proc. No. 19-362, Adv. Proc. No. 19-363, Adv. Proc. No. 19-364, and Adv. Proc. No. 19-365].

Per Judge Swain's April 28, 2021 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Two adversary proceedings regarding lien scope issues with respect to ERS bonds [Adv. Proc. No. 19-366 and Adv. Proc. No. 19-367] and six adversary proceedings regarding ultra vires issues with respect to ERS Bonds [Adv. Proc. No. 19-355, Adv. Proc. No. 19-356, Adv. Proc. No. 19-357, Adv. Proc. No. 19-358, Adv. Proc. No. 19-359, and Adv. Proc. No. 19-361].

#### **F. Contested Matters**

Continental represented the Committee with respect to several issues, including the following: the Adversary Defendants motion to participate in the GO Bond Claim Objections (and related mediation process); proceedings relating to terminating the PREPA RSA; and anticipated, litigated contested matters that are currently under advisement by the Committee.

**Period Covered:** May 1, 2022 - May 31, 2022

<b>U.S. TRUSTEE TASK CODE AND PROJECT CATEGORY</b>	<b>May 2022</b>
<b>B100</b> Administration	0
<b>B110</b> Case Administration	5
<b>B112</b> General Creditor Inquiries	0
<b>B113</b> Pleadings Review	15
<b>B120</b> Asset Analysis and Recovery	0
<b>B130</b> Asset Disposition	0
<b>B140</b> Relief from Stay/Adequate Protection Proceedings	0
<b>B150</b> Meetings of Creditors' Committee and Communications with Creditors	3
<b>B155</b> Court Hearings (including Preparation for Court Hearings)	15
<b>B160</b> Employment/Fee Applications (Continental)	10
<b>B161</b> Budgeting (Case)	1
<b>B165</b> Employment / Fee Application (Other Professionals)	0
<b>B170</b> Fee and Employment Objections	1
<b>B180</b> Avoidance Action Analysis	2
<b>B181</b> Preference Analysis and Recovery Action	0
<b>B185</b> Assumption/Rejection of Leases and Contracts	0
<b>B190</b> Other Contested Matters (including GDB restructuring)	2
<b>B191</b> General Litigation	235
<b>B195</b> Non-Working Travel	0
<b>B210</b> Debtors' Financial Information and Operations/Fiscal Plan	0
<b>B220</b> Employee Benefits /Pensions	0
<b>B230</b> Financing / Cash Collections	0
<b>B231</b> Security Document Analysis	0
<b>B260</b> Meetings/Communications with Debtors/Oversight Board	7
<b>B261</b> Investigations	0
<b>B300</b> Claims and Plan	0
<b>B310</b> Claims Administration and Objections	0
<b>B312</b> Objections to Claims	0
<b>B320</b> Plan and Disclosure Statement	0
<b>B321</b> Business Plan	0



<b>B410</b> General Bankruptcy Advice and Opinions	0
<b>B420</b> Restructurings	0
<b>L150</b> Budgeting	0
<b>TOTAL HOURS:</b>	<b>296</b>
<b>TOTAL FEES:</b>	<b>\$137,640</b>
<b>MINUS 20% REDUCTION:</b>	<b>\$27,528</b>
<b>TOTAL FEES: (NET OF REDUCTION)</b>	<b>\$110,112</b>

**ADDITIONAL MAY 2022 SUB-BUDGETS  
FOR MATTERS JOINTLY PURSUED BY OVERSIGHT BOARD AND COMMITTEE**

Period Covered: May 1, 2022 through May 31, 2022

**A. Garden Variety Avoidance Actions Against Vendors of the Commonwealth, the Puerto Rico Highways and Transportation Authority (HTA), the Employee Retirement System (ERS) and the Puerto Rico Electric Power Authority Company (PREPA)**

Under the Commonwealth plan of adjustment, the Avoidance Action Trustee has taken taking over the prosecution of the garden variety avoidance actions.

**B. Omnibus Objection of Oversight Board and Committee to 2012-2014 GO Bond Claims [Docket No. 4784] (the “Omnibus GO Claims Objection”)**

As the effective date of the Commonwealth plan of adjustment (March 15, 2022), the Omnibus GO Claims Objections have been resolved.

**C. Adversary Proceedings Challenging Liens Asserted by Holders of GO Bonds (“GO Lien Challenges”)**

As the effective date of the Commonwealth plan of adjustment (March 15, 2022), the GO Lien Challenges are resolved.

**D. Adversary Proceeding Against Underwriters, Etc.**

Under the Commonwealth plan of adjustment, the Avoidance Action Trustee is taking over the underwriter litigation.

**E. Other Stayed Co-Plaintiff Adversary Proceedings**

Per Judge Swain’s March 10, 2020 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Eight adversary proceedings seeking to recover fraudulent transfers made on account of GO bonds that were not validly issued [Adv. Proc. No. 19-281, Adv. Proc. No. 19-282, Adv. Proc. No. 19-283, Adv. Proc. No. 19-284, Adv. Proc. No. 19-285, Adv. Proc. No. 19-286, Adv. Proc. No. 19-287, and Adv. Proc. No. 19-288]; and
- Four adversary proceedings challenging liens asserted by certain holders of HTA bonds [Adv. Proc. No. 19-362, Adv. Proc. No. 19-363, Adv. Proc. No. 19-364, and Adv. Proc. No. 19-365].

Per Judge Swain's April 28, 2021 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Two adversary proceedings regarding lien scope issues with respect to ERS bonds [Adv. Proc. No. 19-366 and Adv. Proc. No. 19-367] and six adversary proceedings regarding ultra vires issues with respect to ERS Bonds [Adv. Proc. No. 19-355, Adv. Proc. No. 19-356, Adv. Proc. No. 19-357, Adv. Proc. No. 19-358, Adv. Proc. No. 19-359, and Adv. Proc. No. 19-361].

#### **F. Contested Matters**

Continental represented the Committee with respect to several issues, including the following: the Adversary Defendants motion to participate in the GO Bond Claim Objections (and related mediation process); proceedings relating to terminating the PREPA RSA; and anticipated, litigated contested matters that are currently under advisement by the Committee. Continental anticipates its involvement in these matters as it relates to conflict issues.

**EXHIBIT D-2**

**STAFFING PLAN**

Period Covered: February 15, 2022 through February 28, 2022.

<b>Category of timekeeper (using categories maintained by the firm)</b>	<b>Number of timekeepers expected to work on the matter during the budget period</b>	<b>Average hourly rate for period 02/15/22 through 02/28/22</b>	<b>Average hourly rate for 03/01/22 through 03/31/22 (net of 20% reduction)</b>
<b>Partner (20+ Years)</b>	1	\$575	\$460
<b>Partner (10+ Years)</b>	1	\$525	\$420
<b>Associate</b>	2	\$375	\$300
<b>Paraprofessionals</b>	1	\$135	\$108

Period Covered: March 1, 2022 through March 31, 2022.

<b>Category of timekeeper (using categories maintained by the firm)</b>	<b>Number of timekeepers expected to work on the matter during the budget period</b>	<b>Average hourly rate for period 03/01/22 through 03/31/22</b>	<b>Average hourly rate for 04/01/22 through 04/30/22 (net of 20% reduction)</b>
<b>Partner (20+ Years)</b>	1	\$575	\$460
<b>Partner (10+ Years)</b>	1	\$525	\$420
<b>Associate</b>	2	\$375	\$300
<b>Paraprofessionals</b>	1	\$135	\$108

Period Covered: April 1, 2022 through April 30, 2022.

<b>Category of timekeeper (using categories maintained by the firm)</b>	<b>Number of timekeepers expected to work on the matter during the budget period</b>	<b>Average hourly rate for period 04/01/22 through 04/30/22</b>	<b>Average hourly rate for 02/01/22 through 05/31/22 (net of 20% reduction)</b>
<b>Partner (20+ Years)</b>	1	\$575	\$460
<b>Partner (10+ Years)</b>	1	\$525	\$420
<b>Associate</b>	2	\$375	\$300
<b>Paraprofessionals</b>	1	\$135	\$108

Period Covered: May 1, 2022 through May 31, 2022.

<b>Category of timekeeper (using categories maintained by the firm)</b>	<b>Number of timekeepers expected to work on the matter during the budget period</b>	<b>Average hourly rate for period 05/01/22 through 05/31/22</b>	<b>Average hourly rate for 05/01/22 through 05/31/22 (net of 20% reduction)</b>
<b>Partner (20+ Years)</b>	1	\$575	\$460
<b>Partner (10+ Years)</b>	1	\$525	\$420
<b>Associate</b>	2	\$375	\$300
<b>Paraprofessionals</b>	1	\$135	\$108



**EXHIBIT E**

***SUMMARY OF COMPENSATION REQUESTED BY PROJECT CATEGORY***

**EXHIBIT E-1**

**SUMMARY OF COMPENSATION REQUESTED BY PROJECT CATEGORY**

<b>U.S. TRUSTEE TASK CODE AND PROJECT CATEGORY</b>	<b>February 2022</b>	<b>March 2022</b>	<b>April 2022</b>	<b>May 2021</b>	<b>TOTAL</b>
<b>B100</b> Administration	0	0	.8	.7	1.5
<b>B110</b> Case Administration	5.20	2.90	.80	1.50	10.40
<b>B112</b> General Creditor Inquiries	0	0	0	0	0
<b>B113</b> Pleadings Review	7.0	14.10	15.0	26.40	62.5
<b>B120</b> Asset Analysis and Recovery	0	0	0	0	0
<b>B130</b> Asset Disposition	0	0	0	0	0
<b>B140</b> Relief from Stay/Adequate Protection Proceedings	0	0	0	0	0
<b>B150</b> Meetings of Creditors' Committee and Communications with Creditors	.40	.90	1.0	1.60	3.90
<b>B155</b> Court Hearings (including Preparation for Court Hearings)	0	0	0	0	0
<b>B160</b> Employment / Fee Applications (CONTINENTAL)	34.5	2.0	3.4	13.1	53.0
<b>B161</b> Budgeting (Case)	0	0	0	0	0
<b>B165</b> Employment / Fee Application (Other Professionals)	0	0	0	0	0
<b>B170</b> Fee and Employment Objections	0	0	0	0	0
<b>B180</b> Avoidance Action Analysis	0	0	0	0	0

<b>B181</b> Preference Analysis and Recovery Action	0	0	0	0	0
<b>B185</b> Assumption / Rejection of Leases and Contracts	0	0	0	0	0
<b>B190</b> Other Contested Matters (including GDB restructuring)	0	0	0	0	0
<b>B191</b> General Litigation	62.70	34.10	89.10	257.10	443.00
<b>B195</b> Non-Working Travel	0	0	0	0	0
<b>B210</b> Debtors' Financial Information	0	0	0	0	0
<b>B220</b> Employee Benefits / Pensions	0	0	0	0	0
<b>B230</b> Financing / Cash Collections	0	0	0	0	0
<b>B231</b> Security Document Analysis	0	0	0	0	0
<b>B260</b> Meetings/Communications with Debtors/ Oversight Board	.2	.1	0	.7	1
<b>B261</b> Investigations	0	0	0	0	0
<b>B310</b> Claims Administration and Objections	0	0	0	0	0
<b>B312</b> Objections to Claims	0	0	0	0	0
<b>B320</b> Plan and Disclosure Statement	0	1.0	1.6	3.1	5.7
<b>B321</b> Business Plan	0	0	0	0	0
<b>B410</b> General Bankruptcy Advice and Opinions	0	0	0	0	0
<b>B420</b> Restructurings	0	0	0	0	0
<b>TOTAL HOURS:</b>	<b>112.4</b>	<b>55.1</b>	<b>111.70</b>	<b>304.8</b>	<b>584.0</b>
<b>TOTAL FEES:</b>	<b>\$47,196.50</b>	<b>\$23,435.00</b>	<b>\$47,473.50</b>	<b>\$131,136.50</b>	<b>\$249,241.50</b>

<b>MINUS 20% REDUCTION:</b>	<b>\$9,439.30</b>	<b>\$4,687.00</b>	<b>\$9,494.70</b>	<b>\$26,227.30</b>	<b>\$49,848.30</b>
<b>TOTAL FEES: (NET OF REDUCTION)</b>	<b>\$37,757.20</b>	<b>\$18,748.00</b>	<b>\$37,978.80</b>	<b>\$104,909.20</b>	<b>\$199,393.20</b>

**FURTHER BREAKDOWN OF COMPENSATION REQUESTED  
BY PROJECT CATEGORY AND BY MATTER**

**Official Committee of Unsecured Creditors of Commonwealth of PR (Matter ID 101)**

<b>U.S. Trustee Task Code and Project Category</b>	<b>Hours Billed</b>	<b>Fees Sought</b>
B100 Administration	.80	\$460.00
B110 Case Administration	9.5	\$1,970.50
B113 Pleadings Review	62.50	\$19,687.50
B120 Asset Analysis and Recovery	0	\$0
B150 Meeting of Creditors	3.10	\$1,685.00
B155 Court Hearings	0	\$0
B160 Employment / Fee Applications (CONTINENTAL)	53.00	\$21,461.00
B161 Budgeting (Case)	0	\$0
B191 General Litigation	106.40	\$44,894.50
B260 Meetings and Communications with Board	.3	\$172.50
B300 Claims and Plan	0	\$0
L150 Budgeting	.6	\$81.00
<b>TOTAL</b>	<b>236.20</b>	<b>\$90,412.00</b>

***PREPA (Matter ID 102)***

<b>U.S. Trustee Task Code and Project Category</b>	<b>Hours Billed</b>	<b>Fees Sought</b>
B100 Administration	.7	\$350.00
B110 Case Administration	.9	\$473.50
B113 Pleadings Review	0	\$0
B120 Asset Analysis and Recovery	0	0
B150 Meeting of Creditors	.8	\$460.00
B155 Court Hearings	0	\$0
B160 Employment / Fee Applications (CONTINENTAL)	0	\$0
B161 Budgeting (Case)	0	\$0
B191 General Litigation	328.40	\$149,116.00
B260 Meetings and Communications with Board	.7	\$402.50
B300 Claims and Plan	0	\$0
L150 Budgeting	0	\$0
<b>TOTAL</b>	<b>332.90</b>	<b>\$90,412.0</b>

***ERS (Matter ID 103)***

<b>U.S. Trustee Task Code and Project Category</b>	<b>Hours Billed</b>	<b>Fees Sought</b>
B100 Administration	0	\$0
B110 Case Administration	0	\$0
B113 Pleadings Review	0	\$0
B120 Asset Analysis and Recovery	0	\$0
B150 Meeting of Creditors	0	\$0
B155 Court Hearings	0	\$0
B160 Employment / Fee Applications (CONTINENTAL)	0	\$0
B161 Budgeting (Case)	0	\$0
B191 General Litigation	1.60	\$800.00
B260 Meetings and Communications with Board	0	\$0
B300 Claims and Plan	0	\$0
L150 Budgeting	0	\$0
<b>TOTAL</b>	<b>1.60</b>	<b>\$800.00</b>

***HTA (Matter ID 104)***

<b>U.S. Trustee Task Code and Project Category</b>	<b>Hours Billed</b>	<b>Fees Sought</b>
B100 Administration	0	\$0
B110 Case Administration	0	\$0
B113 Pleadings Review	0	\$0
B120 Asset Analysis and Recovery	0	\$0
B150 Meeting of Creditors	0	\$0
B155 Court Hearings	0	\$0
B160 Employment / Fee Applications (CONTINENTAL)	0	\$0
B161 Budgeting (Case)	0	\$0
B191 General Litigation	6.60	\$2,842.50
B260 Meetings and Communications with Board	0	\$0
B300 Claims and Plan	1.3	\$747.50
L150 Budgeting	0	\$0
<b>TOTAL</b>	<b>12.60</b>	<b>\$6,292.50</b>

**EXHIBIT E-2**

**SUMMARY OF EXPENSE REIMBURSEMENTS REQUESTED BY  
CATEGORY**

<b>Category</b>	<b>Amount</b>
Travel Expenses – Airfare	\$0
Travel Expenses – Lodging	\$0
Travel Expenses - Taxi / Ground Transportation	\$0
Travel Expenses – Parking	\$0
Meals (while working on Committee matters)	\$0
Court call	\$0
Long Distance Phone Calls	\$0
Process Service Fee	\$0
Messenger	\$0
Computer Search	\$0
Articles and Publications	\$0
Court Reporting Services	\$0
In-house Black and White Reproduction Charges	\$0
Outside Photocopies	\$0
Outside Professional Services	\$0
Postage/Express Mail	\$63.96
Data Management/Web Hosting	\$0
Miscellaneous- Website Domain and Maintenance	\$0
<b>TOTAL</b>	<b>\$63.96</b>





**EXHIBIT F**

**BREAKDOWN OF COMPENSATION AND EXPENSE REIMBURSEMENT AND BY  
WHETHER SERVICES WERE RENDERED IN PUERTO RICO OR OUTSIDE  
PUERTO RICO**

**February 2022 Fee Statement**

	Fees	20% Discount	Fees Requested to Be Paid (90%)	Expenses Requested to Be Paid (100%)	Total Fees & Expenses Requested to Be Paid
Total for Commonwealth (all outside of Puerto Rico)	\$38,828.00	\$7,765.60	\$27,956.16	\$0.00	\$27,956.16
Total for PREPA (all outside of Puerto Rico)	\$7,506.00	\$1,501.20	\$5,404.32	\$0.00	\$5,404.32
Total for ERS (all outside of Puerto Rico)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total for HTA (all outside of Puerto Rico)	\$862.50	\$172.50	\$621.00	\$0.00	\$621.00
Grand Total	\$47,196.50	\$9,439.30	\$33,891.48	\$0.00	\$33,891.48

**March 2022 Fee Statement**

	Fees	20% Discount	Fees Requested to Be Paid (90%)	Expenses Requested to Be Paid (100%)	Total Fees & Expenses Requested to Be Paid
Total for Commonwealth (all outside of Puerto Rico)	\$17,280.00	\$3,456.00	\$12,441.60	\$63.96	\$12,505.56
Total for PREPA (all outside of Puerto Rico)	\$5,867.50	\$1,173.50	\$4,224.60	\$0.00	\$4,224.60
Total for ERS (all outside of Puerto Rico)	\$172.50	\$34.50	\$124.20	\$0.00	\$124.20
Total for HTA (all outside of Puerto Rico)	\$115.00	\$23.00	\$82.80	\$0.00	\$82.80
Grand Total	\$23,435.00	\$4,687.00	\$16,873.20	\$0.00	\$16,873.20

**April 2022 Fee Statement**

	Fees	20% Discount	Fees Requested to Be Paid (90%)	Expenses Requested to Be Paid (100%)	Total Fees & Expenses Requested to Be Paid
Total for Commonwealth (all outside of Puerto Rico)	\$12,006.00	\$2,401.20	\$8,644.32	\$0.00	\$8,644.32
Total for PREPA (all outside of Puerto Rico)	\$34,247.50	\$6,849.50	\$24,658.20	\$0.00	\$24,658.20
Total for ERS (all outside of Puerto Rico)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total for HTA (all outside of Puerto Rico)	\$1,220.00	\$244.00	\$878.40	\$0.00	\$878.40
Grand Total	\$46,473.50	\$9,949.70	\$34,180.92	\$0.00	\$34,180.92

**May 2022 Fee Statement**

	Fees	20% Discount	Fees Requested to Be Paid (90%)	Expenses Requested to Be Paid (100%)	Total Fees & Expenses Requested to Be Paid
Total for Commonwealth (all outside of Puerto Rico)	\$22,298.00	\$4,459.60	\$16,054.56	\$0.00	\$16,054.56
Total for PREPA (all outside of Puerto Rico)	\$104,116.00	\$20,823.20	\$74,963.52	\$0.00	\$74,963.52
Total for ERS (all outside of Puerto Rico)	\$627.50	\$125.50	\$451.80	\$0.00	\$451.80
Total for HTA (all outside of Puerto Rico)	\$4,095.00	\$819.00	\$2,948.40	\$0.00	\$2,948.40
Grand Total	\$131,136.50	\$26,227.30	\$94,418.28	\$0.00	\$94,418.28

**SCHEDULE 1**

**LIST OF PROFESSIONALS BY MATTER**

**Official Comm. of Unsecured Creditors of Commonwealth of PR (Matter ID 101)**

<b>Name</b>	<b>Title or Position</b>	<b>Department, Group, or Section</b>
Arrastia, John	Partner	Litigation
Suarez, Jesus M.	Partner	Bankruptcy
Castaldi, Angelo M.	Associate	Litigation/Bankruptcy
Alvarez, Carlos E.	Associate	Litigation
Gray, Heather	Paralegal	Litigation/Bankruptcy

***PREPA (Matter ID 102)***

<b>Name</b>	<b>Title or Position</b>	<b>Department, Group, or Section</b>
Arrastia, John	Partner	Litigation
Suarez, Jesus M.	Partner	Bankruptcy
Castaldi, Angelo M.	Associate	Litigation/Bankruptcy
Alvarez, Carlos E.	Associate	Litigation
Gray, Heather	Paralegal	Litigation/Bankruptcy

***ERS (Matter ID 103)***

<b>Name</b>	<b>Title or Position</b>	<b>Department, Group, or Section</b>
Arrastia, John	Partner	Litigation
Castaldi, Angelo M.	Associate	Litigation/Bankruptcy
Gray, Heather	Paralegal	Litigation/Bankruptcy

***HTA (Matter ID 104)***

<b>Name</b>	<b>Title or Position</b>	<b>Department, Group, or Section</b>
Arrastia, John	Partner	Litigation
Castaldi, Angelo M.	Associate	Litigation/Bankruptcy
Gray, Heather	Paralegal	Litigation/Bankruptcy



**SCHEDULE 2**

**MONTHLY STATEMENTS COVERED IN APPLICATION**

**(Attached)**

<b>DATE</b>	<b>PERIOD COVERED</b>	<b>TOTAL FEES</b>	<b>20% DISCOUNT</b>	<b>FEES REQUESTED (90%)</b>	<b>HOLDBACK (10%)</b>	<b>EXPENSES REQUESTED</b>
03/23/22	February 2022	\$47,196.50	\$9,439.30	\$33,981.48	\$3,775.72	\$0.00
05/04/22	March 2022	\$23,435.00	\$4,687.00	\$16,873.20	\$1,874.80	\$63.96
05/12/22	April 2022	\$47,473.50	\$9,494.70	\$34,180.92	\$3,797.88	\$0.00
06/30/22	May 2022	\$131,136.50	\$26,227.30	\$94,418.28	\$10,490.92	\$0.00



**Continental PLLC**

255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134  
(305) 677-2707

March 04, 2022

PROMESA / UCC

**Invoice Number: 141**

Invoice Period: 02-12-2022 - 02-28-2022

Payment Terms: Upon Receipt

**RE: Commonwealth of Puerto Rico**

**Time Details**

Date	Professional	Task	Hours	Rate	Amount
<u>B110 - Case Administration</u>					
02-15-2022	Carlos Alvarez	B110 - Case Administration confer with team concerning case alerts on Prime Clerk, familiarize with various adversary proceeding cases creating alerts systems for open cases, reach out to Prime Clerk to set up alerts for avoidance actions (1.6)	1.60	315.00	504.00
02-15-2022	Angelo Castaldi	B110 - Case Administration Comprehensive review and analysis of the Court's Fourteenth (and redlined Fifteenth) Order Further Amending Case Management Procedures, and correlative review of Bankruptcy Rule 2002	1.30	375.00	487.50
02-15-2022	Heather Gray	B110 - Case Administration Prepare and file Notices of Appearance in all adversary an main cases for J. Arrastia and J. Suarez.	2.20	135.00	297.00
			5.10		1,288.50
<u>B113 - Pleadings Review</u>					
02-16-2022	Carlos Alvarez	B113 - Pleadings Review Receive, review, and analyze case filings and prepare status report and circulate for review by all attorneys and calendaring of deadlines by paralegal	1.70	315.00	535.50

We appreciate your business. Thank you.

Page 1 of 9

Date	Professional	Task	Document	Page 79 of 160	Hours	Rate	Amount
<u>B113 - Pleadings Review</u>							
02-17-2022	Carlos Alvarez	B113 - Pleadings Review			0.40	315.00	126.00
		Receive, review, and analyze case filings and prepare status report and circulate for review by all attorneys and calendaring of deadlines by paralegal					
02-18-2022	Carlos Alvarez	B113 - Pleadings Review			1.30	315.00	409.50
		Receive, review, and analyze case filings and prepare status report and circulate for review by all attorneys and calendaring of deadlines by paralegal.					
02-22-2022	Carlos Alvarez	B113 - Pleadings Review			1.30	315.00	409.50
		Receive, review, and analyze case filings and prepare status report and circulate for review by all attorneys and calendaring of deadlines by paralegal					
02-23-2022	Carlos Alvarez	B113 - Pleadings Review			0.90	315.00	283.50
		Receive, review, and analyze case filings and prepare status report and circulate for review by all attorneys and calendaring of deadlines by paralegal					
02-24-2022	Carlos Alvarez	B113 - Pleadings Review			0.20	315.00	63.00
		Receive, review, and analyze case filings and prepare status report and circulate for review by all attorneys and calendaring of deadlines by paralegal					
02-25-2022	Carlos Alvarez	B113 - Pleadings Review			1.20	315.00	378.00
		Receive, review, and analyze case filings and prepare status report and circulate for review by all attorneys and calendaring of deadlines by paralegal					
					<u>7.00</u>		<u>2,205.00</u>
<u>B150 - Meetings of and Communications with Creditors</u>							
02-23-2022	John Arrastia	B150 - Meetings of and Communications with Creditors				575.00	No Charge
		Prepare client status update (.2)					
02-23-2022	John Arrastia	B150 - Meetings of and Communications with Creditors			0.40	575.00	230.00
		Attend periodic litigation strategy and case call					
					<u>0.40</u>		<u>230.00</u>
<u>B160 - Fee/Employment Application</u>							
02-12-2022	Angelo Castaldi	B160 - Fee/Employment Application			2.10	375.00	787.50
		Prepare application to employ and affidavit of J. Arrastia in support of the same.					
02-13-2022	Angelo Castaldi	B160 - Fee/Employment Application			0.90	375.00	337.50
		Prepare and revise declaration of D. Mack and proposed order concerning Continental PLLC employment application.					
02-13-2022	Angelo Castaldi	B160 - Fee/Employment Application			1.70	375.00	637.50
		Prepare exhaustive and comprehensive Schedule to accompany Arrastia declaration, which Schedule itemized thousands of interested persons for purposes of firm conflict check.					
02-13-2022	Angelo Castaldi	B160 - Fee/Employment Application			0.80	375.00	300.00
		Revise application to employ and affidavit of J. Arrastia in support of the same.					

Date	Professional	Task	Document	Page 80 of 160	Hours	Rate	Amount
<u>B160 - Fee/Employment Application</u>							
02-14-2022	Angelo Castaldi	B160 - Fee/Employment Application			3.60	375.00	1,350.00
		Prepare and revise over 70 notices of appearance for filing in cases in which Continental attorneys have made an appearance.					
02-14-2022	Jesus Suarez	B160 - Fee/Employment Application			1.60	500.00	800.00
		Work on retention application, preparation of notices of appearance.					
02-14-2022	Carlos Alvarez	B160 - Fee/Employment Application			2.40	315.00	756.00
		Review, revise, and edit over 70 NOAs for filling; confer and strategize with team on same.					
02-15-2022	Angelo Castaldi	B160 - Fee/Employment Application			0.40	375.00	150.00
		Revise application to employ Continental.					
02-15-2022	Angelo Castaldi	B160 - Fee/Employment Application			1.60	375.00	600.00
		Detailed and exhaustive preparation and revision of 300-page Schedule to declaration of J. Arrastia, which includes appearances in more than 70 cases					
02-15-2022	Angelo Castaldi	B160 - Fee/Employment Application			0.80	375.00	300.00
		Revise declaration of J. Arrastia, D. Mack, and proposed order.					
02-15-2022	Carlos Alvarez	B160 - Fee/Employment Application			3.20	315.00	1,008.00
		Confer with team concerning revisions to multiple NOAs, revise same to prepare for filing (1.8); ; revisions, proof read, and edits to proposed order, application to employ, D. Mack Declaration, and Arrastia Declaration, confer and strategize with team on same (1.4).					
02-15-2022	Jesus Suarez	B160 - Fee/Employment Application			3.10	500.00	1,550.00
		Work on employment application for Continental as Special Litigation Counsel and Conflicts Counsel to UCC (2.3); attention on substitution of counsel and filing of appearances (.8)					
02-16-2022	Jesus Suarez	B160 - Fee/Employment Application			1.40	500.00	700.00
		Attention to conflicts and revision of Arrastia Declaration in support of employment of Continental.					
02-16-2022	Angelo Castaldi	B160 - Fee/Employment Application			0.20	375.00	75.00
		Telephone communication with office of local counsel.					
02-16-2022	Angelo Castaldi	B160 - Fee/Employment Application			1.20	375.00	450.00
		Review and analyze list of thousands of "interested" persons, and pseudonymous litigation targets, and prepare further revisions to retention application.					
02-17-2022	Angelo Castaldi	B160 - Fee/Employment Application			0.60	375.00	225.00
		Prepare revisions to application to employ, proposed order, and Arrastia declaration.					
02-17-2022	Jesus Suarez	B160 - Fee/Employment Application			0.70	500.00	350.00
		Revise employment application of Continental.					
02-18-2022	Jesus Suarez	B160 - Fee/Employment Application			0.80	500.00	400.00
		Conference with local counsel concerning filing and service of application and follow up concerning same.					



Date	Professional	Task	Hours	Rate	Amount
<u>B160 - Fee/Employment Application</u>					
02-21-2022	Angelo Castaldi	B160 - Fee/Employment Application Prepare additional revisions to employment application and Declaration of D. Mack.	0.40	375.00	150.00
02-23-2022	Angelo Castaldi	B160 - Fee/Employment Application Prepare draft informative motion.	1.30	375.00	487.50
02-23-2022	John Arrastia	B160 - Fee/Employment Application Prepare proposed budget	0.40	575.00	230.00
02-24-2022	Angelo Castaldi	B160 - Fee/Employment Application Revise and finalize declaration of D. Mack in support of employment application.	0.20	375.00	75.00
02-25-2022	Jesus Suarez	B160 - Fee/Employment Application Work on informative motions regarding change of firm.	0.80	500.00	400.00
02-25-2022	Angelo Castaldi	B160 - Fee/Employment Application Revise informative motion concerning retention of Continental.	0.30	375.00	112.50
02-25-2022	Angelo Castaldi	B160 - Fee/Employment Application Revise application to employ and corresponding exhibits.	1.10	375.00	412.50
02-25-2022	Angelo Castaldi	B160 - Fee/Employment Application Draft notice of hearing and refer to applicable case management procedures further to same.	0.20	375.00	75.00
02-28-2022	Angelo Castaldi	B160 - Fee/Employment Application Revise application to employ and corresponding exhibits, and attend to multiple communications with local counsel concerning the same.	0.70	375.00	262.50
02-28-2022	Angelo Castaldi	B160 - Fee/Employment Application Finalize informative motions for filing in each case in which firm attorneys have previously appeared.	1.30	375.00	487.50
02-28-2022	Jesus Suarez	B160 - Fee/Employment Application Review issues concerning service of employment application (.3) and revise informative motions (.4)	0.70	500.00	350.00
			34.50		13,819.00

B191 - General Litigation

02-14-2022	Jesus Suarez	B191 - General Litigation Receive and review correspondence from T. Axelrod concerning dismissal of certain claw back actions (.3); follow-up review of requested dismissals (.7); and development of proposed response regarding same (.4)	1.40	500.00	700.00
02-15-2022	John Arrastia	B191 - General Litigation [REDACTED]	0.60	575.00	345.00
02-16-2022	John Arrastia	B191 - General Litigation Review correspondence to tolled parties (.2); attend to additional tolling agreements (.2)	0.40	575.00	230.00
02-16-2022	Angelo Castaldi	B191 - General Litigation	0.40	375.00	150.00

Date	Professional	Task	Document	Page 82 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
		Confer and strategize internally concerning ongoing litigation items in Commonwealth and PREPA cases and related adversary proceedings.					
02-17-2022	Jesus Suarez	B191 - General Litigation			2.40	500.00	1,200.00
		Review issues concerning transfer of databases and discovery to UCC in connection with confirmation of plan and creation of creditor trust (1.6); special attention to issues relating to insolvency (.8)					
02-18-2022	John Arrastia	B191 - General Litigation			1.70	575.00	977.50
		Review correspondence to tolled parties (.1); attention to tolling agreements (.1); confer with SCC regarding filing Complaints of tolling agreements not received (.2); review Memorandum regarding Plan Implementation (.2); analyze issues regarding potential Complaints against parties that have not executed tolling agreements (.4); review Motion to Appoint Mediator (.6); review Order [DE 2717] (.1)					
02-18-2022	Angelo Castaldi	B191 - General Litigation			0.30	375.00	112.50
		Attend to myriad communications concerning tolling agreements and extensions thereof.					
02-19-2022	John Arrastia	B191 - General Litigation			0.70	575.00	402.50
		Confer with counsel for tolled party regarding extension to tolling agreement (.1); Review correspondence from SCC and materials relating to Underwriter-related claims (.6)					
02-21-2022	Angelo Castaldi	B191 - General Litigation			2.70	375.00	1,012.50
02-21-2022	Angelo Castaldi	B191 - General Litigation			0.60	375.00	225.00
		Review and analysis litigation analysis distributed by counsel for SCC.					
02-21-2022	Angelo Castaldi	B191 - General Litigation			1.40	375.00	525.00
		Review of ongoing correspondence concerning particular tolling defendant and communications concerning extension of tolling agreement, and analyze potential claims against the same defendant.					
02-22-2022	Angelo Castaldi	B191 - General Litigation			2.10	375.00	787.50
		Preparation of draft adversary complaint against tolled defendant.					
02-22-2022	Angelo Castaldi	B191 - General Litigation			0.40	375.00	150.00
		Reviewed and prepared tolling agreements for execution, and review of / attend to communications concerning the same .					
02-22-2022	John Arrastia	B191 - General Litigation			0.20	575.00	115.00
		Review Joinder to Motion for Mediation (.1); Review extension of tolling agreement (.1);					
02-22-2022	John Arrastia	B191 - General Litigation			0.10	575.00	57.50
		Review Case Management Order [20190] (.1)					
02-23-2022	Jesus Suarez	B191 - General Litigation			1.80	500.00	900.00
		Continued attention to plan litigation and appeals concerning potential impact to litigation claims to be transferred to avoidance action trust.					

Date	Professional	Task	Document	Page 83 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
02-23-2022	Angelo Castaldi	B191 - General Litigation			3.60	375.00	1,350.00
		Continued preparation of draft adversary complaint against tolled defendant.					
02-23-2022	John Arrastia	B191 - General Litigation			0.70	575.00	402.50
		Review Bond Disclosures by GO Bondholders (.3); Review Disclosures by Ad HOC PREPA bondholders (.4)					
02-23-2022	John Arrastia	B191 - General Litigation			1.90	575.00	1,092.50
		Prepare elements of draft complaint against party with expiring agreement (1.1); Research case file regarding potential defendant (.8)					
02-24-2022	John Arrastia	B191 - General Litigation			3.20	575.00	1,840.00
		Prepare draft complaint as to remaining party without extension to tolling agreement in anticipation of expiration of tolling (2.1); Review draft complaint (.6); Review correspondence to non-tolled party (.1); Confer with SCC (.2.); Communicate with committee regarding status of tolled parties (.2)					
02-24-2022	Angelo Castaldi	B191 - General Litigation			3.20	375.00	1,200.00
		Review and analyze source documentation concerning relationship defendant-entities, and review source documents concerning bond issuances in furtherance of drafting amended complaint.					
02-24-2022	Angelo Castaldi	B191 - General Litigation			6.80	375.00	2,550.00
		Preparation of draft adversary complaint against tolled defendant.					
02-24-2022	Jesus Suarez	B191 - General Litigation			1.80	500.00	900.00
02-24-2022	Heather Gray	B191 - General Litigation			0.40	135.00	54.00
		Calendar Omnibus Hearings in Order Further Amending Case Management Procedures [DE 20190].					
02-25-2022	Heather Gray	B191 - General Litigation			0.10	135.00	13.50
		Calendar deadline in Order [DE 138].					
02-25-2022	Jesus Suarez	B191 - General Litigation			1.90	500.00	950.00
		(.6); additional review of issues concerning transfer of adversary proceedings to creditor trust and related insolvency analysis and litigation materials (1.3)					
02-25-2022	Angelo Castaldi	B191 - General Litigation			1.80	375.00	675.00
		Review and analyze redlines to adversary complaint proposed by counsel to the SCC and prepare further revisions to same.					
02-25-2022	John Arrastia	B191 - General Litigation			0.80	575.00	460.00
		Review correspondence from tolled party (.1); Confer with SCC regarding tolling (.2); Review comments from SCC regarding draft complaint against untolled party (.4); Attention to tolling agreement executed (.1)					
02-28-2022	Jesus Suarez	B191 - General Litigation			2.30	500.00	1,150.00

B191 - General Litigation

Review issues concerning insolvency analysis as it related to transfer of avoidance actions to creditor trust.

02-28-2022 Jesus Suarez B191 - General Litigation 0.80 500.00 400.00  
Attention to litigation concerning stay of confirmation order and appeals with respect to impact on litigation claims to be transferred to litigation trust.

02-28-2022 Heather Gray B191 - General Litigation 1.80 135.00 243.00  
File Informative Motions in all adversary and main cases (1.6); confer with co-counsel paralegal regarding logistics of paper service of same (.2)

48.30 21,170.50

B260 - Meeting with FOMB and SCC

02-22-2022 John Arrastia B260 - Meeting with FOMB and SCC 575.00 No Charge  
Confer with SCC regarding status of tolled parties and potential litigation (.2)

02-23-2022 John Arrastia B260 - Meeting with FOMB and SCC 0.20 575.00 115.00  
Confer with SCC regarding drafting complaint in absence of tolling agreement

0.20 115.00  
**Total** 38,828.00

**Time Summary**

Task	Hours	Amount
B110 - Case Administration	5.10	1,288.50
B113 - Pleadings Review	7.00	2,205.00
B150 - Meetings of and Communications with Creditors	0.40	230.00
B160 - Fee/Employment Application	34.50	13,819.00
B191 - General Litigation	48.30	21,170.50
B260 - Meeting with FOMB and SCC	0.20	115.00
<b>Total Fees</b>		<b>38,828.00</b>

**Total for this Invoice** 38,828.00

## Client Statement of Account

As of 03-07-2022

Matter	Invoices / Credits	Trust	Balance Due
Commonwealth of Puerto Rico	38,828.00		38,828.00
HTA	862.50		862.50
PREPA	7,506.00		7,506.00
	<b>Total Amount to Pay</b>		<b>47,196.50</b>

### Commonwealth of Puerto Rico

#### Transactions

Date	Transaction	Applied	Invoice	Amount
03-04-2022	Invoice 141			38,828.00
			<b>Balance</b>	<b>38,828.00</b>

#### Open Invoices and Credits

Date	Transaction	Amount	Applied	Balance
03-04-2022	Invoice 141	38,828.00		38,828.00
			<b>Balance</b>	<b>38,828.00</b>

### HTA

#### Open Invoices and Credits

Date	Transaction	Amount	Applied	Balance
03-04-2022	Invoice 142	862.50		862.50
			<b>Balance</b>	<b>862.50</b>

### PREPA

#### Open Invoices and Credits

Date	Transaction	Amount	Applied	Balance
03-04-2022	Invoice 143	7,506.00		7,506.00
			<b>Balance</b>	<b>7,506.00</b>

PROMESA / UCC

March 04, 2022

**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134

**Invoice Number: 141**  
Invoice Period: 02-12-2022 - 02-28-2022

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**REMITTANCE COPY**

**RE: Commonwealth of Puerto Rico**

<b>Fees</b>	38,828.00
<b>Total for this Invoice</b>	38,828.00
<b>Previous Balance</b>	8,368.50

<b>Matter</b>	<b>Invoices / Credits</b>	<b>Trust</b>	<b>Balance Due</b>
Commonwealth of Puerto Rico	38,828.00		38,828.00
HTA	862.50		862.50
PREPA	7,506.00		7,506.00
	<b>Total Amount to Pay</b>		<b>47,196.50</b>

**Open Invoices and Credits**

<b>Date</b>	<b>Transaction</b>	<b>Matter</b>	<b>Amount</b>	<b>Applied</b>	<b>Balance</b>
03-04-2022	Invoice 141	Commonwealth of Puerto Rico	38,828.00		38,828.00
03-04-2022	Invoice 142	HTA	862.50		862.50
03-04-2022	Invoice 143	PREPA	7,506.00		7,506.00
				<b>Balance</b>	<b>47,196.50</b>

**WIRE TRANSFER INFORMATION**

Beneficiary Bank: City National Bank of Florida  
Beneficiary Bank Address: 100 SE 2nd Street Miami, FL 33131  
Beneficiary Bank ABA: 066004367  
Beneficiary Bank SWIFT: CNBFUS3M  
Beneficiary Name: CONTINENTAL PLLC  
Beneficiary Account: 30000422605  
For Confirmation of Wire Instructions, please call: JESUS M. SUAREZ (305)677-2707.



**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134  
(305) 677-2707

March 04, 2022

PROMESA / UCC

**Invoice Number: 142**  
Invoice Period: 02-17-2022 - 02-28-2022

Payment Terms: Upon Receipt

**RE: HTA**

**Time Details**

Date	Professional	Task	Hours	Rate	Amount
<u>B191 - General Litigation</u>					
02-25-2022	John Arrastia	B191 - General Litigation Review materials regarding Budget and Fiscal Plan certifications	0.20	575.00	115.00
			<hr/> 0.20		<hr/> 115.00
<u>B300 - Claims and Plan</u>					
02-17-2022	John Arrastia	B300 - Claims and Plan Review Memorandum regarding HTA Plan Issues.	1.30	575.00	747.50
			<hr/> 1.30		<hr/> 747.50
			<b>Total</b>		<b>862.50</b>

**Time Summary**

Task	Hours	Amount
B191 - General Litigation	0.20	115.00
B300 - Claims and Plan	1.30	747.50
<b>Total Fees</b>		<b>862.50</b>

We appreciate your business. Thank you.

Page 1 of 4

**Total for this Invoice** 862.50



## Client Statement of Account

As of 03-07-2022

Matter	Invoices / Credits	Trust	Balance Due
Commonwealth of Puerto Rico	38,828.00		38,828.00
HTA	862.50		862.50
PREPA	7,506.00		7,506.00
	<b>Total Amount to Pay</b>		<b>47,196.50</b>

### Commonwealth of Puerto Rico

#### Transactions

Date	Transaction	Applied	Invoice	Amount
03-04-2022	Previous Balance			38,828.00
			<b>Balance</b>	<b>38,828.00</b>

#### Open Invoices and Credits

Date	Transaction	Amount	Applied	Balance
03-04-2022	Invoice 141	38,828.00		38,828.00
			<b>Balance</b>	<b>38,828.00</b>

### HTA

#### Transactions

Date	Transaction	Applied	Invoice	Amount
03-04-2022	Invoice 142			862.50
			<b>Balance</b>	<b>862.50</b>

#### Open Invoices and Credits

Date	Transaction	Amount	Applied	Balance
03-04-2022	Invoice 142	862.50		862.50
			<b>Balance</b>	<b>862.50</b>

### PREPA

#### Open Invoices and Credits

Date	Transaction	Amount	Applied	Balance
03-04-2022	Invoice 143	7,506.00		7,506.00
			<b>Balance</b>	<b>7,506.00</b>

PROMESA / UCC

March 04, 2022

**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134

**Invoice Number: 142**  
Invoice Period: 02-17-2022 - 02-28-2022

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**REMITTANCE COPY**

**RE: HTA**

<b>Fees</b>	862.50
<b>Total for this Invoice</b>	862.50
<b>Previous Balance</b>	46,334.00

<b>Matter</b>	<b>Invoices / Credits</b>	<b>Trust</b>	<b>Balance Due</b>
Commonwealth of Puerto Rico	38,828.00		38,828.00
HTA	862.50		862.50
PREPA	7,506.00		7,506.00
	<b>Total Amount to Pay</b>		<b>47,196.50</b>

**Open Invoices and Credits**

<b>Date</b>	<b>Transaction</b>	<b>Matter</b>	<b>Amount</b>	<b>Applied</b>	<b>Balance</b>
03-04-2022	Invoice 141	Commonwealth of Puerto Rico	38,828.00		38,828.00
03-04-2022	Invoice 142	HTA	862.50		862.50
03-04-2022	Invoice 143	PREPA	7,506.00		7,506.00
				<b>Balance</b>	<b>47,196.50</b>

**WIRE TRANSFER INFORMATION**

Beneficiary Bank: City National Bank of Florida  
Beneficiary Bank Address: 100 SE 2nd Street Miami, FL 33131  
Beneficiary Bank ABA: 066004367  
Beneficiary Bank SWIFT: CNBFUS3M  
Beneficiary Name: CONTINENTAL PLLC  
Beneficiary Account: 30000422605  
For Confirmation of Wire Instructions, please call: JESUS M. SUAREZ (305)677-2707.



**Continental PLLC**

255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134  
(305) 677-2707

March 04, 2022

PROMESA / UCC

**Invoice Number: 143**

Invoice Period: 02-14-2022 - 02-28-2022

Payment Terms: Upon Receipt

**RE: PREPA**

**Time Details**

Date	Professional	Task	Hours	Rate	Amount
<u>B110 - Case Administration</u>					
02-14-2022	Heather Gray	B110 - Case Administration Calendar Status Report deadline [DE 133].	0.10	135.00	13.50
			<hr/> 0.10		<hr/> 13.50
<u>B113 - Pleadings Review</u>					
02-19-2022	John Arrastia	B113 - Pleadings Review Review and analyze Motion to Appoint Mediator and Impose Deadlines [DE 2716/7] (.6)		575.00	No Charge
			<hr/> 0.00		<hr/> 0.00
<u>B191 - General Litigation</u>					
02-15-2022	John Arrastia	B191 - General Litigation Review source documents relative to Inspectorate Claims and Amended Complaint from SCC (1.4); review court order [DE 134] (.1); confer with SCC regarding Inspectorate claims (.1)	1.60	575.00	920.00
02-16-2022	Jesus Suarez	B191 - General Litigation Attention to expiring tolling agreements and potential to file new claims.	0.70	500.00	350.00

We appreciate your business. Thank you.

Page 1 of 5

Date	Professional	Task	Document	Page 92 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
02-16-2022	John Arrastia	B191 - General Litigation			0.60	575.00	345.00
		Confer with Inspectorate Counsel regarding good faith meet and confer materials (.2); confer with local counsel regarding review of source materials (.3); confer with SCC regarding communication to SCC (.1)					
02-17-2022	John Arrastia	B191 - General Litigation			0.10	575.00	57.50
		Confer with counsel for Inspectorate on additional information (.1).					
02-17-2022	Jesus Suarez	B191 - General Litigation			1.40	500.00	700.00
		Attention to amendment of complaint and issues concerning revised briefing schedule.					
02-18-2022	John Arrastia	B191 - General Litigation			0.80	575.00	460.00
		Confer with opposing counsel on agreement on Motion for Leave to Amend and Briefing Schedule (.3); confer with SCC (.3); strategize with A. Castaldi (.1); review Non-Opposition (.1)					
02-22-2022	Angelo Castaldi	B191 - General Litigation			1.40	375.00	525.00
		Reviewed "statement" filed by defendants in 19-388 concerning Plaintiffs' motion for leave to amend and related correspondence from defendants' counsel, and prepare proposed order and briefing schedule concerning said motion for leave to amend.					
02-22-2022	Jesus Suarez	B191 - General Litigation			0.60	500.00	300.00
		Confer and strategize with J. Arrastia regarding case status and upcoming discovery.					
02-22-2022	John Arrastia	B191 - General Litigation			0.60	575.00	345.00
		Confer and strategize with J. Suarez regarding case status and upcoming discovery.					
02-22-2022	John Arrastia	B191 - General Litigation			0.30	575.00	172.50
		Review proposed order and briefing schedule (.3); Confer with SCC (.1);					
02-23-2022	John Arrastia	B191 - General Litigation			0.20	575.00	115.00
		Confer with SCC regarding Draft Motion and Order on Briefing Schedule (.1); Confer with L. Rappaport regarding Order (.1); Review Objection to AHG Motion to Compel Mediation (.2)					
02-23-2022	Jesus Suarez	B191 - General Litigation			1.40	500.00	700.00
		Review objection strategy with respect to Bondholder Mediation Motion as it relates to pending litigation against fuel oil suppliers and provide comment.					
02-23-2022	John Arrastia	B191 - General Litigation			0.20	575.00	115.00
		Attend to strategy regarding PREPA Bondholder Motion regarding mediation					
02-23-2022	Angelo Castaldi	B191 - General Litigation			0.30	375.00	112.50
		Revise proposed order concerning leave to amend, and communicate internally and with counsel for SCC and defendants concerning the same.					
02-24-2022	Angelo Castaldi	B191 - General Litigation			1.30	375.00	487.50
		In case no. 19-388, draft informative motion and proposed briefing order consistent with order at Dkt No. 138, and attend to multiple communications with SCC and, separately, defendants' counsel concerning the same.					
02-24-2022	John Arrastia	B191 - General Litigation			0.30	575.00	172.50

Date	Professional	Task	Document	Page 93 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
		Review order granting leave to File Second Amended Complaint and proposed order					
02-25-2022	John Arrastia	B191 - General Litigation			0.10	575.00	57.50
		Confer with opposing counsel on motion and proposed order on briefing schedule					
02-25-2022	John Arrastia	B191 - General Litigation			0.30	575.00	172.50
		Review FOMB Objection to Mediation Motion					
02-25-2022	Angelo Castaldi	B191 - General Litigation			0.40	375.00	150.00
		Revise informative motion and corresponding proposed briefing schedule, and attend to communications with counsel concerning the same					
02-28-2022	John Arrastia	B191 - General Litigation			0.30	575.00	172.50
		Review 2019 statement of Ad Hoc Bondholders					
02-28-2022	John Arrastia	B191 - General Litigation				575.00	No Charge
		Review Fuel Line Lenders Joinder to Appoint Mediator )( .1); Review 2019 statement of Fuel Line Lenders (.3); Review FOMB Opposition to Motion for Mediation (.4)					
02-28-2022	Jesus Suarez	B191 - General Litigation			1.30	500.00	650.00
		Review objections to Motion to Compel Bondholder Mediation with respect to issues impacting litigation against fuel oil suppliers.					
					14.20		7,080.00
<u>B300 - Claims and Plan</u>							
02-21-2022	Angelo Castaldi	B300 - Claims and Plan			1.10	375.00	412.50
		Review and analyze filings concerning PREPA's RSA and status of PREPA plan of adjustment.					
					1.10		412.50
					<b>Total</b>		7,506.00

**Time Summary**

Task	Hours	Amount
B110 - Case Administration	0.10	13.50
B113 - Pleadings Review	0.00	0.00
B191 - General Litigation	14.20	7,080.00
B300 - Claims and Plan	1.10	412.50
<b>Total Fees</b>		7,506.00

**Total for this Invoice** 7,506.00

PROMESA / UCC

March 04, 2022

**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134

**Invoice Number: 143**

Invoice Period: 02-14-2022 - 02-28-2022

## REMITTANCE COPY

**RE: PREPA**

<b>Fees</b>	7,506.00
<b>Total for this Invoice</b>	7,506.00
<b>Previous Balance</b>	279,387.11

<b>Matter</b>	<b>Invoices / Credits</b>	<b>Trust</b>	<b>Balance Due</b>
Commonwealth of Puerto Rico	54,389.63		54,389.63
ERS	675.80		675.80
HTA	4,710.30		4,710.30
PREPA	227,117.38		227,117.38
	<b>Total Amount to Pay</b>		<b>286,893.11</b>

### Open Invoices and Credits

<b>Date</b>	<b>Transaction</b>	<b>Matter</b>	<b>Amount</b>	<b>Applied</b>	<b>Balance</b>
03-04-2022	Invoice 141	Commonwealth of Puerto Rico	38,828.00	(27,956.16)	10,871.84
03-04-2022	Invoice 142	HTA	862.50	(621.00)	241.50
03-04-2022	Invoice 143	PREPA	7,506.00	(5,404.32)	2,101.68
04-14-2022	Invoice 167	Commonwealth of Puerto Rico	17,343.96	(12,505.56)	4,838.40
04-14-2022	Invoice 168	ERS	172.50	(124.20)	48.30
04-14-2022	Invoice 169	HTA	115.00	(82.80)	32.20
04-14-2022	Invoice 170	PREPA	5,867.50	(4,224.60)	1,642.90
05-09-2022	Invoice 217	HTA	1,220.00	(878.40)	341.60
05-09-2022	Invoice 218	PREPA	34,247.50	(24,658.20)	9,589.30
05-10-2022	Invoice 220	Commonwealth of Puerto Rico	12,006.00	(8,644.32)	3,361.68
06-13-2022	Invoice 246	Commonwealth of Puerto Rico	22,298.00		22,298.00
06-13-2022	Invoice 247	ERS	627.50		627.50
06-13-2022	Invoice 248	HTA	4,095.00		4,095.00
06-13-2022	Invoice 249	PREPA	104,116.00		104,116.00
07-11-2022	Invoice 253	Commonwealth of Puerto Rico	13,019.71		13,019.71
07-11-2022	Invoice 254	PREPA	109,667.50		109,667.50
				<b>Balance</b>	<b>286,893.11</b>

We appreciate your business. Thank you.

Page 4 of 5

WIRE TRANSFER INFORMATION Document Page 95 of 160

Beneficiary Bank: City National Bank of Florida  
Beneficiary Bank Address: 100 SE 2nd Street Miami, FL 33131  
Beneficiary Bank ABA: 066004367  
Beneficiary Bank SWIFT: CNBFUS3M  
Beneficiary Name: CONTINENTAL PLLC  
Beneficiary Account: 30000422605  
For Confirmation of Wire Instructions, please call: JESUS M. SUAREZ (305)677-2707.



**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134  
(305) 677-2707

April 14, 2022

PROMESA / UCC

**Invoice Number: 167**  
Invoice Period: 03-01-2022 - 03-31-2022

Payment Terms: Upon Receipt

**RE: Commonwealth of Puerto Rico**

**Time Details**

Date	Professional	Task	Hours	Rate	Amount
<u>B110 - Case Administration</u>					
03-04-2022	Heather Gray	B110 - Case Administration Calendar deadlines in Order Setting Briefing Schedule [DE 144].	0.30	135.00	40.50
03-08-2022	John Arrastia	B110 - Case Administration Review US Trustee's Response to MIP (.2)	0.20	575.00	115.00
03-17-2022	Heather Gray	B110 - Case Administration Begin preparation of service of documents by U.S. mail re: [DE 20388] and [20368]	0.80	135.00	108.00
03-18-2022	Heather Gray	B110 - Case Administration Complete mailing of documents/paper service re: [DE 20388] & [20368].	1.60	135.00	216.00
			2.90		479.50
<u>B113 - Pleadings Review</u>					
03-01-2022	Carlos Alvarez	B113 - Pleadings Review Receive, review, and analyze case filings to prepare weekly status report to all attorneys.	0.80	315.00	252.00

We appreciate your business. Thank you.

Page 1 of 7



Date	Professional	Task	Document	Page 97 of 160	Hours	Rate	Amount
<u>B113 - Pleadings Review</u>							
03-02-2022	Carlos Alvarez	B113 - Pleadings Review			0.30	315.00	94.50
		Receive, review, and analyze case filings and continue to prepare weekly status report.					
03-04-2022	Carlos Alvarez	B113 - Pleadings Review			2.10	315.00	661.50
		Receive, review, and analyze numerous case filings filed in the Main Case and adversary proceedings and to weekly status report for March 1 to March 4; prepare folder of numerous pleadings referenced in status report.					
03-07-2022	Carlos Alvarez	B113 - Pleadings Review			1.90	315.00	598.50
		Receive, review, and analyze case numerous pleadings and other filings filed March 5, 6, and 7, and finalize weekly status report for February 28 to March 4, and circulate for review by all attorneys and calendaring of deadlines by paralegal.					
03-09-2022	Carlos Alvarez	B113 - Pleadings Review			0.90	315.00	283.50
		Receive, review, and analyze case daily filings and prepare status report (0.6); confer with A. Castaldi concerning objections to retention of Continental and check docket for objections to application for retention of Continental PLLC (0.3)					
03-11-2022	Carlos Alvarez	B113 - Pleadings Review			1.90	315.00	598.50
		Receive, review, and analyze case numerous filings to prepare weekly status report to all attorneys.					
03-14-2022	Carlos Alvarez	B113 - Pleadings Review			2.10	315.00	661.50
		Receive, review, and analyze case numerous pleadings and finalize weekly status report for March 5 to March 14, and circulate for review by all attorneys and calendaring of deadlines by paralegal.					
03-21-2022	Carlos Alvarez	B113 - Pleadings Review			0.80	315.00	252.00
		Receive, review, and analyze case numerous pleadings and other filings and finalize weekly status report for March 15 to March 21, and circulate for review by all attorneys and calendaring of deadlines by paralegal.					
03-22-2022	Carlos Alvarez	B113 - Pleadings Review			0.80	315.00	252.00
		Receive, review, and analyze case numerous filings to prepare weekly status report to all attorneys.					
03-28-2022	Carlos Alvarez	B113 - Pleadings Review			0.70	315.00	220.50
		Receive, review, and analyze case numerous pleadings and other filings and finalize weekly status report for March 22to March 28, and circulate for review by all attorneys and calendaring of deadlines by paralegal.					
03-29-2022	Carlos Alvarez	B113 - Pleadings Review			0.60	315.00	189.00
		Receive, review, and analyze case numerous filings to prepare weekly status report to all attorneys.					
03-30-2022	Carlos Alvarez	B113 - Pleadings Review			0.80	315.00	252.00
		Receive, review, and analyze case numerous filings to prepare weekly status report to all attorneys.					
03-31-2022	Carlos Alvarez	B113 - Pleadings Review			0.40	315.00	126.00
		Receive, review, and analyze case numerous filings to prepare weekly status report to all attorneys.					
					14.10		4,441.50
<u>B150 - Meetings of and Communications with Creditors</u>							
03-07-2022	John Arrastia	B150 - Meetings of and Communications with			0.20	575.00	115.00

Date	Professional	Task	Document	Page 98 of 160	Hours	Rate	Amount
<u>B150 - Meetings of and Communications with Creditors</u>							
		Creditors					
		Confer with client regarding post confirmation litigation					
03-09-2022	John Arrastia	B150 - Meetings of and Communications with Creditors			0.40	575.00	230.00
		Confer with Committee regarding case issues and pending litigation					
03-22-2022	John Arrastia	B150 - Meetings of and Communications with Creditors			0.30	575.00	172.50
		Bi Weekly meeting with client regarding pending issues and strategy					
					<u>0.90</u>		<u>517.50</u>
<u>B160 - Fee/Employment Application</u>							
03-01-2022	John Arrastia	B160 - Fee/Employment Application			0.40	575.00	230.00
		Review Joint Motion on Order Amending Procedures for Submitting Compensation [20245] (.4);					
03-03-2022	John Arrastia	B160 - Fee/Employment Application			0.20	575.00	115.00
		Confer with Fee Examiner					
03-07-2022	John Arrastia	B160 - Fee/Employment Application			0.40	575.00	230.00
		Finalize fee statements in conformity with Fee Examiner guidelines					
03-10-2022	John Arrastia	B160 - Fee/Employment Application			0.10	575.00	57.50
		Review certificate of no objection to employment					
03-21-2022	John Arrastia	B160 - Fee/Employment Application			0.80	575.00	460.00
		Prepare April budget					
03-24-2022	John Arrastia	B160 - Fee/Employment Application			0.10	575.00	57.50
		Correspondence circulating Budget					
					<u>2.00</u>		<u>1,150.00</u>
<u>B191 - General Litigation</u>							
03-02-2022	Angelo Castaldi	B191 - General Litigation			0.30	375.00	112.50
		Review and analyze update of A. Bongartz concerning plan implementation and case status.					
03-03-2022	Angelo Castaldi	B191 - General Litigation			0.90	375.00	337.50
		Detailed review and analysis of joint motion concerning interim compensation procedures and the attending proposed (and redlined) order thereto.					
03-03-2022	Carlos Alvarez	B191 - General Litigation			0.60	315.00	189.00
		Confer and strategize with team concerning proposed order on payment of professionals (0.2); review and analysis of motion and proposed order on same (0.4).					
03-03-2022	John Arrastia	B191 - General Litigation			0.60	575.00	345.00
		Review Opinion and Order denying Motion for Stay Pending Appeal [DE 20249] (.6); Review correspondence from UCC regarding proposed notice of dismissal and transfer of avoidance action (.2)					

Date	Professional	Task	Document	Page 99 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
03-03-2022	Jesus Suarez	B191 - General Litigation			0.90	500.00	450.00
		Review plan confirmation issues with respect to actions where Continental is counsel of record and provide comments concerning same.					
03-04-2022	Jesus Suarez	B191 - General Litigation			4.20	500.00	2,100.00
		Review issues concerning confidentiality order compliance concerning files transferred by DGC to UCC (.8); review files transmitted by DGC (3.4)					
03-04-2022	Angelo Castaldi	B191 - General Litigation			1.20	375.00	450.00
		Conduct due diligence concerning implementation of plan and effective date of said plan.					
03-07-2022	John Arrastia	B191 - General Litigation			0.30	575.00	172.50
		Attend to MIP List and proposed motion					
03-07-2022	John Arrastia	B191 - General Litigation			0.60	575.00	345.00
		Strategize regarding post confirmation litigation issues					
03-07-2022	Jesus Suarez	B191 - General Litigation			0.50	500.00	250.00
		Review issues and provide input to J. Arrastia concerning post-confirmation litigation issues					
03-08-2022	Jesus Suarez	B191 - General Litigation			1.70	500.00	850.00
		Attention to status of confirmation order (.7), review issues raised by DGC in transferring materials to trust. (1)					
03-08-2022	John Arrastia	B191 - General Litigation			0.10	575.00	57.50
		Review Response to FOMB Motion for Order Approving List of MIP					
03-10-2022	Angelo Castaldi	B191 - General Litigation			0.30	375.00	112.50
		Draft certificate of no objection and review case management procedures in conjunction therewith.					
03-10-2022	John Arrastia	B191 - General Litigation			0.40	575.00	230.00
		Research case file regarding counsel for Underwriter Defendants from case files (no notices of appearance were filed)(.4)					
03-10-2022	Jesus Suarez	B191 - General Litigation			1.20	500.00	600.00
		Attention to plan confirmation issues with respect to actions where Continental is counsel of record, monitor filings for consistency with agreements and litigation plan, and provide comments concerning same.					
03-11-2022	John Arrastia	B191 - General Litigation			0.40	575.00	230.00
		Prepare, revise, and finalize correspondence to counsel for Underwriter Defendants (.4)					
03-11-2022	John Arrastia	B191 - General Litigation			0.20	575.00	115.00
		Review Motion regarding GO Bonds [DE 20304])(.2)					
03-14-2022	Jesus Suarez	B191 - General Litigation			0.70	500.00	350.00
		[REDACTED] (.3) and review materials on sharesite (.4) re underwriter litigation.					

Date	Professional	Task	Document	Page 100 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
03-14-2022	John Arrastia	B191 - General Litigation Review order Regarding Procedures (.1)			0.10	575.00	57.50
03-15-2022	John Arrastia	B191 - General Litigation Prepare draft informative motion for Omnibus			0.10	575.00	57.50
03-15-2022	Angelo Castaldi	B191 - General Litigation Review of court procedures concerning omnibus hearings and prepare informative motion.			0.20	375.00	75.00
03-15-2022	Angelo Castaldi	B191 - General Litigation Review and analyze plan and confirmation order concerning provisions concerning establishment of effective date, and, provisions governing the creation of the avoidance actions trust, and further review of claims subject to transfer to said trust.			1.40	375.00	525.00
03-16-2022	Angelo Castaldi	B191 - General Litigation Review of Commonwealth docket and revise proposed order on Continental employment application and motion to inform concerning the same.			0.30	375.00	112.50
03-18-2022	John Arrastia	B191 - General Litigation Correspondence with SCC regarding dismissals of clawback actions			0.10	575.00	57.50
03-22-2022	John Arrastia	B191 - General Litigation Review Order Regarding MIP List (.2); Review FOMB Status Report (.2)' Review AAFAF Status Report (.2)			0.60	575.00	345.00
03-23-2022	Angelo Castaldi	B191 - General Litigation Attend omnibus hearing before the Honorable Judge Swain.			1.30	375.00	487.50
03-26-2022	John Arrastia	B191 - General Litigation Review Informative Motion of Matters Resolved by the Amended Plan			0.20	575.00	115.00
03-28-2022	John Arrastia	B191 - General Litigation Review various voluntary dismissals.			0.40	575.00	230.00
03-28-2022	Angelo Castaldi	B191 - General Litigation Begin review and analysis of 112-page informative motion concerning matters resolved by plan (DE 20445).			0.60	375.00	225.00
03-28-2022	Jesus Suarez	B191 - General Litigation Review court filings concerning dismissed adversaries and implementation of plan for consistency with plan and agreement (.8); review AAFAF status report concerning implementation of plan for consistency with plan and agreement as it relates to adversary proceedings where Continental is counsel of records (.4)			1.20	500.00	600.00
03-29-2022	Angelo Castaldi	B191 - General Litigation Review and analysis of 112-page informative motion concerning matters resolved by plan (DE 20445).			0.70	375.00	262.50
03-31-2022	Angelo Castaldi	B191 - General Litigation			0.20	375.00	75.00

**B191 - General Litigation**

Review and receive Order on urgent motion of Special Claims Committee of Financial Oversight and Management Board for Puerto Rico and Official Committee of Unsecured Creditors in Compliance with Litigation Case Management and Settlement Approval Procedures Order, and notices of voluntary dismissal filed by the SCC in the main PROMESA case

03-31-2022	Angelo Castaldi	B191 - General Litigation		0.30	375.00	112.50
Preliminary review of Motion of Financial Oversight and Management Board for Puerto Rico Requesting Order Approving Proposed List of Material Interested Parties Pursuant to the Puerto Rico Recovery Accuracy in Disclosures Act						
					22.80	10,634.00

**B260 - Meeting with FOMB and SCC**

03-08-2022	John Arrastia	B260 - Meeting with FOMB and SCC		0.10	575.00	57.50
Confer with SCC regarding post confirmation litigation strategy						
03-08-2022	John Arrastia	B260 - Meeting with FOMB and SCC			575.00	No Charge
Confer with SCC regarding obtaining stay of underwriter litigation post-confirmation (.2)						
					0.10	57.50
					<b>Total</b>	17,280.00

**Time Summary**

Task	Hours	Amount
B110 - Case Administration	2.90	479.50
B113 - Pleadings Review	14.10	4,441.50
B150 - Meetings of and Communications with Creditors	0.90	517.50
B160 - Fee/Employment Application	2.00	1,150.00
B191 - General Litigation	22.80	10,634.00
B260 - Meeting with FOMB and SCC	0.10	57.50
<b>Total Fees</b>		17,280.00

**Expenses**

Expense	Description	Amount
E108 - Postage	For service of documents by U.S. Mail	63.96
<b>Total Expenses</b>		63.96

<b>Total for this Invoice</b>	17,343.96
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PROMESA / UCC

April 14, 2022

**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134

**Invoice Number: 167**

Invoice Period: 03-01-2022 - 03-31-2022

## REMITTANCE COPY

**RE: Commonwealth of Puerto Rico**

<b>Fees</b>	17,280.00
<b>Expenses</b>	63.96
<b>Total for this Invoice</b>	17,343.96
<b>Previous Balance</b>	53,351.50

<b>Matter</b>	<b>Invoices / Credits</b>	<b>Trust</b>	<b>Balance Due</b>
Commonwealth of Puerto Rico	56,171.96		56,171.96
ERS	172.50		172.50
HTA	977.50		977.50
PREPA	13,373.50		13,373.50
	<b>Total Amount to Pay</b>		<b>70,695.46</b>

### Open Invoices and Credits

<b>Date</b>	<b>Transaction</b>	<b>Matter</b>	<b>Amount</b>	<b>Applied</b>	<b>Balance</b>
03-04-2022	Invoice 141	Commonwealth of Puerto Rico	38,828.00		38,828.00
03-04-2022	Invoice 142	HTA	862.50		862.50
03-04-2022	Invoice 143	PREPA	7,506.00		7,506.00
04-14-2022	Invoice 167	Commonwealth of Puerto Rico	17,343.96		17,343.96
04-14-2022	Invoice 168	ERS	172.50		172.50
04-14-2022	Invoice 169	HTA	115.00		115.00
04-14-2022	Invoice 170	PREPA	5,867.50		5,867.50
				<b>Balance</b>	<b>70,695.46</b>

### WIRE TRANSFER INFORMATION

Beneficiary Bank: City National Bank of Florida  
Beneficiary Bank Address: 100 SE 2nd Street Miami, FL 33131  
Beneficiary Bank ABA: 066004367  
Beneficiary Bank SWIFT: CNBFUS3M  
Beneficiary Name: CONTINENTAL PLLC  
Beneficiary Account: 30000422605  
For Confirmation of Wire Instructions, please call: JESUS M. SUAREZ (305)677-2707.

We appreciate your business. Thank you.

Page 7 of 7



**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134  
(305) 677-2707

April 14, 2022

PROMESA / UCC

**Invoice Number: 168**  
Invoice Period: 03-01-2022 - 03-31-2022

Payment Terms: Upon Receipt

**RE: ERS**

**Time Details**

Date	Professional	Task	Hours	Rate	Amount
<u>B191 - General Litigation</u>					
03-15-2022	John Arrastia	B191 - General Litigation Review Fourth Amended Plan Supplement as it relates to litigation claims	0.30	575.00	172.50
			0.30		172.50
			<b>Total</b>		172.50

**Time Summary**

Task	Hours	Amount
B191 - General Litigation	0.30	172.50
	<b>Total Fees</b>	172.50

**Total for this Invoice** 172.50

PROMESA / UCC

April 14, 2022

**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134

**Invoice Number: 168**

Invoice Period: 03-01-2022 - 03-31-2022

# **REMITTANCE COPY**

**RE: ERS**

<b>Fees</b>	172.50
<b>Total for this Invoice</b>	172.50
<b>Previous Balance</b>	70,522.96

<b>Matter</b>	<b>Invoices / Credits</b>	<b>Trust</b>	<b>Balance Due</b>
Commonwealth of Puerto Rico	56,171.96		56,171.96
ERS	172.50		172.50
HTA	977.50		977.50
PREPA	13,373.50		13,373.50
	<b>Total Amount to Pay</b>		<b>70,695.46</b>

## **Open Invoices and Credits**

<b>Date</b>	<b>Transaction</b>	<b>Matter</b>	<b>Amount</b>	<b>Applied</b>	<b>Balance</b>
03-04-2022	Invoice 141	Commonwealth of Puerto Rico	38,828.00		38,828.00
03-04-2022	Invoice 142	HTA	862.50		862.50
03-04-2022	Invoice 143	PREPA	7,506.00		7,506.00
04-14-2022	Invoice 167	Commonwealth of Puerto Rico	17,343.96		17,343.96
04-14-2022	Invoice 168	ERS	172.50		172.50
04-14-2022	Invoice 169	HTA	115.00		115.00
04-14-2022	Invoice 170	PREPA	5,867.50		5,867.50
				<b>Balance</b>	<b>70,695.46</b>

## **WIRE TRANSFER INFORMATION**

Beneficiary Bank: City National Bank of Florida  
Beneficiary Bank Address: 100 SE 2nd Street Miami, FL 33131  
Beneficiary Bank ABA: 066004367  
Beneficiary Bank SWIFT: CNBFUS3M  
Beneficiary Name: CONTINENTAL PLLC  
Beneficiary Account: 30000422605  
For Confirmation of Wire Instructions, please call: JESUS M. SUAREZ (305)677-2707.

We appreciate your business. Thank you.

Page 2 of 2





**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134  
(305) 677-2707

April 14, 2022

PROMESA / UCC

**Invoice Number: 169**  
Invoice Period: 03-01-2022 - 03-31-2022

Payment Terms: Upon Receipt

**RE: HTA**

**Time Details**

Date	Professional	Task	Hours	Rate	Amount
<u>B191 - General Litigation</u>					
03-14-2022	John Arrastia	B191 - General Litigation Review Supplemental Reply [DE 20331](.1)	0.10	575.00	57.50
03-16-2022	John Arrastia	B191 - General Litigation Review Amended and Restated Stipulation and Agreed Order on Disputed Funds [DE 20366] (.1)	0.10	575.00	57.50
			0.20		115.00
			<b>Total</b>		115.00

**Time Summary**

Task	Hours	Amount
B191 - General Litigation	0.20	115.00
<b>Total Fees</b>		115.00

**Total for this Invoice** 115.00

We appreciate your business. Thank you.

Page 1 of 2

PROMESA / UCC

April 14, 2022

**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134

**Invoice Number: 169**

Invoice Period: 03-01-2022 - 03-31-2022

# **REMITTANCE COPY**

**RE: HTA**

<b>Fees</b>	115.00
<b>Total for this Invoice</b>	115.00
<b>Previous Balance</b>	70,580.46

<b>Matter</b>	<b>Invoices / Credits</b>	<b>Trust</b>	<b>Balance Due</b>
Commonwealth of Puerto Rico	56,171.96		56,171.96
ERS	172.50		172.50
HTA	977.50		977.50
PREPA	13,373.50		13,373.50
	<b>Total Amount to Pay</b>		<b>70,695.46</b>

## **Open Invoices and Credits**

<b>Date</b>	<b>Transaction</b>	<b>Matter</b>	<b>Amount</b>	<b>Applied</b>	<b>Balance</b>
03-04-2022	Invoice 141	Commonwealth of Puerto Rico	38,828.00		38,828.00
03-04-2022	Invoice 142	HTA	862.50		862.50
03-04-2022	Invoice 143	PREPA	7,506.00		7,506.00
04-14-2022	Invoice 167	Commonwealth of Puerto Rico	17,343.96		17,343.96
04-14-2022	Invoice 168	ERS	172.50		172.50
04-14-2022	Invoice 169	HTA	115.00		115.00
04-14-2022	Invoice 170	PREPA	5,867.50		5,867.50
				<b>Balance</b>	<b>70,695.46</b>

## **WIRE TRANSFER INFORMATION**

Beneficiary Bank: City National Bank of Florida  
Beneficiary Bank Address: 100 SE 2nd Street Miami, FL 33131  
Beneficiary Bank ABA: 066004367  
Beneficiary Bank SWIFT: CNBFUS3M  
Beneficiary Name: CONTINENTAL PLLC  
Beneficiary Account: 30000422605  
For Confirmation of Wire Instructions, please call: JESUS M. SUAREZ (305)677-2707.

We appreciate your business. Thank you.

Page 2 of 2



**Continental PLLC**

255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134  
(305) 677-2707

April 14, 2022

PROMESA / UCC

**Invoice Number: 170**

Invoice Period: 03-01-2022 - 03-31-2022

Payment Terms: Upon Receipt

**RE: PREPA**

**Time Details**

Date	Professional	Task	Hours	Rate	Amount
<u>B191 - General Litigation</u>					
03-01-2022	John Arrastia	B191 - General Litigation	0.70	575.00	402.50
		Review Ad Hoc Group to Appoint Mediator and impose Deadlines [DE 20226] (.3); Review National Public Reply in Support of Mediation [DE 20227] (.1); Review Response of Assured to Motion to Appoint Mediator and Impose Deadlines (.1); Attend to research regarding legislative and executive aspects of PREPA restructuring (.2)			
03-02-2022	Angelo Castaldi	B191 - General Litigation	0.20	375.00	75.00
		Review and analyze Reply in support of the Urgent Motion of the Ad Hoc Group of PREPA Bondholders Pursuant to Section 312 of PROMESA and Section 105 of the Bankruptcy Code to Appoint a Mediator and Impose Deadlines for a PREPA Plan of Adjustment.			
03-07-2022	Jesus Suarez	B191 - General Litigation	2.10	500.00	1,050.00
		Research and conduct additional diligence concerning Inspectorate (1.3) and attention to request for review of invoices and limit to claims (.8).			
03-08-2022	John Arrastia	B191 - General Litigation	0.30	575.00	172.50
		Review Order Denying Motion to Appoint Mediator for PREPA Plan of Adjustment			

We appreciate your business. Thank you.

Page 1 of 4

Date	Professional	Task	Hours	Rate	Amount
<u>B191 - General Litigation</u>					
03-15-2022	John Arrastia	B191 - General Litigation Review legal research regarding pending claims	0.30	575.00	172.50
03-16-2022	John Arrastia	B191 - General Litigation Review Order Amending Scope of March 18, 2022 Status Report [DE 20357] (.1)	0.10	575.00	57.50
03-18-2022	John Arrastia	B191 - General Litigation Review Status Report Regarding mediation (.1); Review court order regarding mediation (.1)	0.20	575.00	115.00
03-18-2022	Jesus Suarez	B191 - General Litigation Review additional issues concerning PREPA 9019, mediation and plan process as it relates to Fuel Oil litigation.	0.60	500.00	300.00
03-25-2022	Jesus Suarez	B191 - General Litigation Additional research concerning issues raised by Inspectorate with respect to amended complaint (.7); and request from dismissal of certain counts, review Count 18 concerning same (.5).	1.20	500.00	600.00
03-28-2022	Jesus Suarez	B191 - General Litigation Additional research concerning Count 18 of the complaint, including analysis of elements of claims and development of potential amendment.	0.70	500.00	350.00
03-29-2022	Jesus Suarez	B191 - General Litigation Factual development of issues advanced by Inspectorate concerning testing of fuel oil, methods and invoices attached to Complaint..	1.80	500.00	900.00
03-31-2022	Jesus Suarez	B191 - General Litigation Prepare for and participate in conference with Brown Rudnick concerning Inspectorate meet and confer in connection with motion to dismiss in Fuel Oil Litigation.	1.40	500.00	700.00
03-31-2022	Angelo Castaldi	B191 - General Litigation Prepare for and participate in conference call with opposing counsel concerning pending issues in 19-280	1.20	375.00	450.00
			10.80		5,345.00
<u>B320 - Plan and Disclosure Statement (including Business Plan)</u>					
03-08-2022	Jesus Suarez	B320 - Plan and Disclosure Statement (including Business Plan) Review impact of termination of RSA on litigation matters (.4) and research issues related to same (.3)	0.70	500.00	350.00
03-08-2022	John Arrastia	B320 - Plan and Disclosure Statement (including Business Plan) Review materials relating to PR Government's termination of PREPA RSA	0.30	575.00	172.50
			1.00		522.50
			<b>Total</b>		<b>5,867.50</b>

**Time Summary**

Task	Hours	Amount
B191 - General Litigation	10.80	5,345.00

Task	Document	Page 109 of 160	Hours	Amount
B320 - Plan and Disclosure Statement (including Business Plan)			1.00	522.50
			<b>Total Fees</b>	5,867.50

**Total for this Invoice** 5,867.50

PROMESA / UCC

April 14, 2022

**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134

**Invoice Number: 170**

Invoice Period: 03-01-2022 - 03-31-2022

## REMITTANCE COPY

**RE: PREPA**

<b>Fees</b>	5,867.50
<b>Total for this Invoice</b>	5,867.50
<b>Previous Balance</b>	64,827.96

<b>Matter</b>	<b>Invoices / Credits</b>	<b>Trust</b>	<b>Balance Due</b>
Commonwealth of Puerto Rico	56,171.96		56,171.96
ERS	172.50		172.50
HTA	977.50		977.50
PREPA	13,373.50		13,373.50
	<b>Total Amount to Pay</b>		<b>70,695.46</b>

### Open Invoices and Credits

<b>Date</b>	<b>Transaction</b>	<b>Matter</b>	<b>Amount</b>	<b>Applied</b>	<b>Balance</b>
03-04-2022	Invoice 141	Commonwealth of Puerto Rico	38,828.00		38,828.00
03-04-2022	Invoice 142	HTA	862.50		862.50
03-04-2022	Invoice 143	PREPA	7,506.00		7,506.00
04-14-2022	Invoice 167	Commonwealth of Puerto Rico	17,343.96		17,343.96
04-14-2022	Invoice 168	ERS	172.50		172.50
04-14-2022	Invoice 169	HTA	115.00		115.00
04-14-2022	Invoice 170	PREPA	5,867.50		5,867.50
				<b>Balance</b>	<b>70,695.46</b>

### WIRE TRANSFER INFORMATION

Beneficiary Bank: City National Bank of Florida  
Beneficiary Bank Address: 100 SE 2nd Street Miami, FL 33131  
Beneficiary Bank ABA: 066004367  
Beneficiary Bank SWIFT: CNBFUS3M  
Beneficiary Name: CONTINENTAL PLLC  
Beneficiary Account: 30000422605  
For Confirmation of Wire Instructions, please call: JESUS M. SUAREZ (305)677-2707.

We appreciate your business. Thank you.

Page 4 of 4



**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134  
(305) 677-2707

May 09, 2022

PROMESA / UCC

**Invoice Number: 217**  
Invoice Period: 04-01-2022 - 04-30-2022

Payment Terms: Upon Receipt

**RE: HTA**

**Time Details**

Date	Professional	Task	Hours	Rate	Amount
<u>B191 - General Litigation</u>					
04-22-2022	Angelo Castaldi	B191 - General Litigation Review of draft HTA plan.	0.80	375.00	300.00
			<hr/>		<hr/>
			0.80		300.00
<u>B320 - Plan and Disclosure Statement (including Business Plan)</u>					
04-20-2022	John Arrastia	B320 - Plan and Disclosure Statement (including Business Plan) Review draft Title III Plan update	0.40	575.00	230.00
04-23-2022	John Arrastia	B320 - Plan and Disclosure Statement (including Business Plan) Review draft Title III Plan	1.20	575.00	690.00
			<hr/>		<hr/>
			1.60		920.00
			<b>Total</b>		<b>1,220.00</b>

**Time Summary**

We appreciate your business. Thank you.

Page 1 of 4

Task	Document	Page 112 of 160	Hours	Amount
B191 - General Litigation			0.80	300.00
B320 - Plan and Disclosure Statement (including Business Plan)			1.60	920.00
			<b>Total Fees</b>	1,220.00

**Total for this Invoice** 1,220.00



PROMESA / UCC

May 09, 2022

**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134

**Invoice Number: 217**  
Invoice Period: 04-01-2022 - 04-30-2022

## REMITTANCE COPY

RE: HTA

<b>Fees</b>	1,220.00
<b>Total for this Invoice</b>	1,220.00
<b>Previous Balance</b>	116,948.96

<b>Matter</b>	<b>Invoices / Credits</b>	<b>Trust</b>	<b>Balance Due</b>
Commonwealth of Puerto Rico	68,177.96		68,177.96
ERS	172.50		172.50
HTA	2,197.50		2,197.50
PREPA	47,621.00		47,621.00
	<b>Total Amount to Pay</b>		<b>118,168.96</b>

### Open Invoices and Credits

<b>Date</b>	<b>Transaction</b>	<b>Matter</b>	<b>Amount</b>	<b>Applied</b>	<b>Balance</b>
03-04-2022	Invoice 141	Commonwealth of Puerto Rico	38,828.00		38,828.00
03-04-2022	Invoice 142	HTA	862.50		862.50
03-04-2022	Invoice 143	PREPA	7,506.00		7,506.00
04-14-2022	Invoice 167	Commonwealth of Puerto Rico	17,343.96		17,343.96
04-14-2022	Invoice 168	ERS	172.50		172.50
04-14-2022	Invoice 169	HTA	115.00		115.00
04-14-2022	Invoice 170	PREPA	5,867.50		5,867.50
05-09-2022	Invoice 217	HTA	1,220.00		1,220.00
05-09-2022	Invoice 218	PREPA	34,247.50		34,247.50
05-10-2022	Invoice 220	Commonwealth of Puerto Rico	12,006.00		12,006.00
				<b>Balance</b>	<b>118,168.96</b>

### WIRE TRANSFER INFORMATION

Beneficiary Bank: City National Bank of Florida  
Beneficiary Bank Address: 100 SE 2nd Street Miami, FL 33131  
Beneficiary Bank ABA: 066004367  
Beneficiary Bank SWIFT: CNBFUS3M  
Beneficiary Name: CONTINENTAL PLLC

We appreciate your business. Thank you.

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**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134  
(305) 677-2707

May 09, 2022

PROMESA / UCC

**Invoice Number: 218**  
Invoice Period: 04-01-2022 - 04-30-2022

Payment Terms: Upon Receipt

**RE: PREPA**

**Time Details**

Date	Professional	Task	Hours	Rate	Amount
<u>B110 - Case Administration</u>					
04-19-2022	John Arrastia	B110 - Case Administration	0.80	575.00	460.00
		Confer with A. Bongartz regarding PRADDA and MIP (.1); Review receipt of updated MIP list (.4); Further preparation of MIP analysis to comport with Court Order (.3)			
			0.80		460.00
<u>B150 - Meetings of and Communications with Creditors</u>					
04-13-2022	John Arrastia	B150 - Meetings of and Communications with Creditors	0.20	575.00	115.00
		Email to Committee regarding tolling issues			
04-19-2022	John Arrastia	B150 - Meetings of and Communications with Creditors	0.20	575.00	115.00
		Email to Committee regarding proposed filings			
04-19-2022	John Arrastia	B150 - Meetings of and Communications with Creditors	0.20	575.00	115.00
		Meeting with Committee regarding pending items			

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Page 1 of 8

Date	Professional	Task	Document	Page 116 of 160	Hours	Rate	Amount
<u>B150 - Meetings of and Communications with Creditors</u>							
04-20-2022	John Arrastia	B150 - Meetings of and Communications with Creditors			0.20	575.00	115.00
		Confer with Committee regarding revision to complaint					
					0.80		460.00
<u>B191 - General Litigation</u>							
04-01-2022	Jesus Suarez	B191 - General Litigation			1.30	500.00	650.00
		Review and prepare for conference call with inspectorate concerning limitation of claims, and potential amendment to complaint.					
04-06-2022	Jesus Suarez	B191 - General Litigation			1.40	500.00	700.00
		B191 - General Litigation - Review issues concerning transfer of adversary proceedings from PREPA estate to avoidance action trust and research potential remedies.					
04-07-2022	Angelo Castaldi	B191 - General Litigation			0.30	375.00	112.50
		Review of prior orders in 19-388 concerning Vitol counterclaims and prepare for / attend telephone conference with SCC counsel concerning the same.					
04-07-2022	John Arrastia	B191 - General Litigation			0.30	575.00	172.50
		Review draft mediation statement (.2); Confer with L. Despins (.1)					
04-07-2022	John Arrastia	B191 - General Litigation			0.10	575.00	57.50
		Review mediation update					
04-07-2022	John Arrastia	B191 - General Litigation			0.20	575.00	115.00
		Confer with SCC regarding Vitol Status Report (.1); Review court order (.1)					
04-07-2022	John Arrastia	B191 - General Litigation			0.10	575.00	57.50
		Confer with L. Despins					
04-07-2022	Jesus Suarez	B191 - General Litigation			1.50	500.00	750.00
		Review issues concerning VITOL counterclaim, briefing schedule, and conference call with Brown Rudnick (.8). Attention to upcoming issues regarding status report (.4) and motion to dismiss briefing (.3)					
04-08-2022	John Arrastia	B191 - General Litigation			0.40	575.00	230.00
		Review correspondence from Vitol defendants (.1); Review order appointing mediation team (.1); Review draft status report regarding Vitol (.2)					
04-08-2022	John Arrastia	B191 - General Litigation			0.20	575.00	115.00
		Review order appointing mediation team (.1); Review draft status report (.1)					
04-11-2022	John Arrastia	B191 - General Litigation			0.30	575.00	172.50
		Review draft status report (.2); Confer with J. Suarez and A. Castaldi (.1)					
04-11-2022	John Arrastia	B191 - General Litigation			0.30	575.00	172.50
		Review revisions to status report draft (.1); Confer with Vitol defendants (.1); Confer with SCC counsel on draft (.1)					
					1.10		550.00

We appreciate your business. Thank you.

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Date	Professional	Task	Document	Page 117 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
04-11-2022	Jesus Suarez	B191 - General Litigation				500.00	
		Provide comments to VITOL status report (.5); confer with SCC (.3) and VITOL (.5); [REDACTED] (.7)					
04-13-2022	Jesus Suarez	B191 - General Litigation			0.90	500.00	450.00
		B191 - General Litigation- [REDACTED] (.4); review issues regarding status report and VITOL counter-claim (.5)					
04-13-2022	Angelo Castaldi	B191 - General Litigation			0.40	375.00	150.00
		Attend to tolling extension agreements and related communications with counsel for the SCC					
04-13-2022	John Arrastia	B191 - General Litigation			0.10	575.00	57.50
		Confer with SCC regarding tolling issues					
04-14-2022	Angelo Castaldi	B191 - General Litigation			3.80	375.00	1,425.00
		Receive and review service orders that we recently received from PREPA					
04-14-2022	Jesus Suarez	B191 - General Litigation			1.70	500.00	850.00
		Review correspondence regarding PREPA Bondholders and mediation with respect to anticipated litigation issues in Fuel Oil Case (.8); review materials concerning litigation claims and production of service orders from PREPA (.9)					
04-15-2022	Jesus Suarez	B191 - General Litigation			0.80	500.00	400.00
		[REDACTED]					
04-19-2022	Angelo Castaldi	B191 - General Litigation			2.80	375.00	1,050.00
		Attend to communications from SCC counsel concerning, and attend to review of, recently-produced PREPA records.					
04-19-2022	John Arrastia	B191 - General Litigation			1.90	575.00	1,092.50
		Review service orders provided by SCC (.9); Review correspondence from SCC (.1); Strategize and legal research regarding resolution (.6); Analyze (.3)					
04-20-2022	John Arrastia	B191 - General Litigation			0.80	575.00	460.00
		Confer with SCC on Inspectorate invoices (.3); Strategize (.3); Confer with opposing counsel (.2)					
04-20-2022	Jesus Suarez	B191 - General Litigation			2.20	500.00	1,100.00
		[REDACTED] (.8); review matters concerning amendment of adversary complaint (.9)					
04-20-2022	Angelo Castaldi	B191 - General Litigation			0.40	375.00	150.00
		Telephone conference with counsel for the Special Claims Committee.					
04-20-2022	Angelo Castaldi	B191 - General Litigation			0.40	375.00	150.00
		[REDACTED]					
04-20-2022	Angelo Castaldi	B191 - General Litigation			0.20	375.00	75.00
		Conference call with counsel for Inspectorate.					

Date	Professional	Task	Document	Page 118 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
04-20-2022	Jesus Suarez	B191 - General Litigation			0.40	500.00	200.00
		Conference with SCC counsel regarding avoidance actions.					
04-20-2022	Jesus Suarez	B191 - General Litigation			0.60	500.00	300.00
		Prepare for and participate in conference call with counsel for Inspectorate.					
04-21-2022	Jesus Suarez	B191 - General Litigation			1.30	500.00	650.00
		Research and analysis concerning Puerto Rico constitutional issues regarding contract registration requirements in connection with requests from Inspectorate, others for dismissal or limitation of claims.					
04-21-2022	Angelo Castaldi	B191 - General Litigation			0.40	375.00	150.00
		Review of recently entered default judgments / memorandum opinions concerning LPRA and Puerto Rico law analyses.					
04-21-2022	Angelo Castaldi	B191 - General Litigation			1.70	375.00	637.50
		Review prior 12(b) briefing of Vitol defendants in Case No. 19-388.					
04-21-2022	Angelo Castaldi	B191 - General Litigation			2.80	375.00	1,050.00
		Review of Puerto Rico case law and constitutional / statutory provisions concerning contract registration requirements and associated remedies					
04-21-2022	John Arrastia	B191 - General Litigation			0.90	575.00	517.50
		Review draft motion (.3); Revise draft motion (.6)					
04-22-2022	John Arrastia	B191 - General Litigation			0.30	575.00	172.50
		Confer with opposing counsel regarding motion (.1); Finalize motion and order (.2)					
04-22-2022	Jesus Suarez	B191 - General Litigation			3.30	500.00	1,650.00
		[REDACTED] (.8); begin review of matters anticipated to be raised in briefings on motions to dismiss and attention to briefing schedule (1.9)					
04-22-2022	Jesus Suarez	B191 - General Litigation			0.40	500.00	200.00
		[REDACTED]					
04-22-2022	John Arrastia	B191 - General Litigation			1.40	575.00	805.00
		Continued attention to review of PRADDA and MIP lists in conformity with Court Order					
04-25-2022	John Arrastia	B191 - General Litigation			1.60	575.00	920.00
		Continued attention to review of PRADDA and MIP lists in conformity with Court Order					
04-25-2022	Jesus Suarez	B191 - General Litigation			2.10	500.00	1,050.00
		Attention to requests from briefing parties for extension of time to file motions (.3); review issues anticipated in motions to dismiss (.4); review filings and begin outlining process for review and identification of issues (1.4)					
04-25-2022	Angelo Castaldi	B191 - General Litigation			3.60	375.00	1,350.00
		Conduct legal research concerning principles of Puerto Rico law relating to illegal or improper consideration and corresponding code provisions					

Date	Professional	Task	Document	Page 119 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
04-26-2022	Jesus Suarez	B191 - General Litigation			6.50	500.00	3,250.00
		Review ALTOL disclosure statement (.2); Review VITOL 12b6 Motion (1.3); Altol answer to SAAC and consider need to strike certain defenses (.9); review ALTOL motion for extension of time to file 12b6 motion notwithstanding answer and research related to same (.3); review notice of filing and request for judicial notice of papers filed by several adversary defendants and review case law cited related to same (.7); review Defendants 12(b)(6) in omnibus filed by various adversary defendants (1.8); review VITOL motion to dismiss complaint (1.3)					
04-26-2022	Angelo Castaldi	B191 - General Litigation			2.40	375.00	900.00
		Begin review of Rule 12 motions filed on Apr. 25 and authorities cited therein					
04-26-2022	John Arrastia	B191 - General Litigation			3.80	575.00	2,185.00
		Review Answer, Joinder, Motion for Extension, and various Motions to Dismiss filed in 19-280 (3.8);					
04-26-2022	John Arrastia	B191 - General Litigation			0.20	575.00	115.00
		Multiple communications with opposing counsel regarding issues in filing and agreement to provide enlargement: Further communications as to filing					
04-27-2022	John Arrastia	B191 - General Litigation			0.20	575.00	115.00
		Review court order (.1); Communicate with Alchem counsel regarding meet and confer obligations (.1)					
04-27-2022	John Arrastia	B191 - General Litigation			0.20	575.00	115.00
		Confirm all tolling agreements are executed					
04-27-2022	John Arrastia	B191 - General Litigation			1.40	575.00	805.00
		Attention to review of PRADDA and MIP lists in conformity with Court Order					
04-27-2022	Jesus Suarez	B191 - General Litigation			4.10	500.00	2,050.00
		Review standard for striking defenses in D.PR/First Circuit (.6); review motions for extension of time to file answer (.2); review motion for joinder filed by ALTOL and consider standard regarding same (.3); research standard for blanket joinder (.5); attention to common interest between defense groups and potential requirements for disclosure concerning same (.4); begin outlining response to Defense Group MTD (2.1)					
04-28-2022	John Arrastia	B191 - General Litigation			0.80	575.00	460.00
		Continued attention to review of PRADDA and MIP lists in conformity with Court Order					
04-28-2022	John Arrastia	B191 - General Litigation			0.30	575.00	172.50
		Strategize and legal research in anticipation of meet and confer (.2); Meet and confer with Alchem counsel (.2)					
04-29-2022	John Arrastia	B191 - General Litigation			1.20	575.00	690.00
		Further analysis and review of Trafigura motion to dismiss					
04-29-2022	John Arrastia	B191 - General Litigation			0.60	575.00	345.00
		Legal research and analysis regarding pleading standard for affirmative defenses in anticipation of motion to strike (.6)					
					2.10		1,207.50

We appreciate your business. Thank you.

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Date	Professional	Task	Document	Page 120 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
04-29-2022	John Arrastia	B191 - General Litigation				575.00	
		Additional review and analysis of Inspectorate motion to dismiss					
					68.50		33,327.50
					<b>Total</b>		34,247.50

**Time Summary**

Task	Hours	Amount
B110 - Case Administration	0.80	460.00
B150 - Meetings of and Communications with Creditors	0.80	460.00
B191 - General Litigation	68.50	33,327.50
<b>Total Fees</b>		34,247.50

**Total for this Invoice** 34,247.50



PROMESA / UCC

May 09, 2022

**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134

**Invoice Number: 218**

Invoice Period: 04-01-2022 - 04-30-2022

## REMITTANCE COPY

**RE: PREPA**

<b>Fees</b>	34,247.50
<b>Total for this Invoice</b>	34,247.50
<b>Previous Balance</b>	83,921.46

<b>Matter</b>	<b>Invoices / Credits</b>	<b>Trust</b>	<b>Balance Due</b>
Commonwealth of Puerto Rico	68,177.96		68,177.96
ERS	172.50		172.50
HTA	2,197.50		2,197.50
PREPA	47,621.00		47,621.00
	<b>Total Amount to Pay</b>		<b>118,168.96</b>

### Open Invoices and Credits

<b>Date</b>	<b>Transaction</b>	<b>Matter</b>	<b>Amount</b>	<b>Applied</b>	<b>Balance</b>
03-04-2022	Invoice 141	Commonwealth of Puerto Rico	38,828.00		38,828.00
03-04-2022	Invoice 142	HTA	862.50		862.50
03-04-2022	Invoice 143	PREPA	7,506.00		7,506.00
04-14-2022	Invoice 167	Commonwealth of Puerto Rico	17,343.96		17,343.96
04-14-2022	Invoice 168	ERS	172.50		172.50
04-14-2022	Invoice 169	HTA	115.00		115.00
04-14-2022	Invoice 170	PREPA	5,867.50		5,867.50
05-09-2022	Invoice 217	HTA	1,220.00		1,220.00
05-09-2022	Invoice 218	PREPA	34,247.50		34,247.50
05-10-2022	Invoice 220	Commonwealth of Puerto Rico	12,006.00		12,006.00
				<b>Balance</b>	<b>118,168.96</b>

### WIRE TRANSFER INFORMATION

Beneficiary Bank: City National Bank of Florida  
Beneficiary Bank Address: 100 SE 2nd Street Miami, FL 33131  
Beneficiary Bank ABA: 066004367  
Beneficiary Bank SWIFT: CNBFUS3M  
Beneficiary Name: CONTINENTAL PLLC

We appreciate your business. Thank you.

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**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134  
(305) 677-2707

May 10, 2022

PROMESA / UCC

**Invoice Number: 220**  
Invoice Period: 04-01-2022 - 04-30-2022

Payment Terms: Upon Receipt

**RE: Commonwealth of Puerto Rico**

**Time Details**

Date	Professional	Task	Hours	Rate	Amount
<u>B100 - Administration</u>					
04-12-2022	John Arrastia	B100 - Administration Review PRADDA Order	0.80	575.00	460.00
			<hr/>		<hr/>
			0.80		460.00
<u>B113 - Pleadings Review</u>					
04-01-2022	Carlos Alvarez	B113 - Pleadings Review Receive, review, and analyze numerous pleadings and finalize weekly status report for March 29 to March 31, and circulate for review by all attorneys and calendaring of deadlines by paralegal.	0.40	315.00	126.00
04-04-2022	Carlos Alvarez	B113 - Pleadings Review Receive, review, and analyze numerous pleadings and finalize weekly status report for April 5 to March 14, and circulate for review by all attorneys (1.4); prepare status update, confer from team on same (0.4).	1.80	315.00	567.00
04-05-2022	Carlos Alvarez	B113 - Pleadings Review Receive, review, and analyze numerous filings to prepare weekly status report to all attorneys (0.3).	0.30	315.00	94.50
04-07-2022	Carlos Alvarez	B113 - Pleadings Review	0.30	315.00	94.50

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Page 1 of 7

Date	Professional	Task	Document	Page 124 of 160	Hours	Rate	Amount
<u>B113 - Pleadings Review</u>							
		Receive, review, and analyze case numerous filings to prepare weekly status report to all attorneys (0.3).					
04-08-2022	Carlos Alvarez	B113 - Pleadings Review			0.90	315.00	283.50
		Receive, review, and analyze case numerous filings to prepare weekly status report to all attorneys.					
04-11-2022	Carlos Alvarez	B113 - Pleadings Review			0.40	315.00	126.00
		Receive, review, and analyze numerous pleadings and finalize weekly status report for April 1 to April 11, and circulate for review by all attorneys and calendaring of deadlines by paralegal.					
04-13-2022	Carlos Alvarez	B113 - Pleadings Review			0.70	315.00	220.50
		Receive, review, and analyze numerous filings to prepare weekly status report to all attorneys.					
04-14-2022	Carlos Alvarez	B113 - Pleadings Review			0.40	315.00	126.00
		Receive, review, and analyze numerous filings to prepare weekly status report to all attorneys (0.4).					
04-15-2022	Carlos Alvarez	B113 - Pleadings Review			1.60	315.00	504.00
		Receive, review, and analyze numerous filings to prepare weekly status report to all attorneys (1.6).					
04-18-2022	Carlos Alvarez	B113 - Pleadings Review			0.20	315.00	63.00
		Receive, review, and analyze numerous pleadings and finalize weekly status report for April 12 to April 17, and circulate for review by all attorneys and calendaring of deadlines by paralegal (0.2).					
04-19-2022	Carlos Alvarez	B113 - Pleadings Review			0.40	315.00	126.00
		Receive, review, and analyze numerous filings to prepare weekly status report to all attorneys (0.4).					
04-21-2022	Carlos Alvarez	B113 - Pleadings Review			0.60	315.00	189.00
		Receive, review, and analyze case numerous filings to prepare weekly status report to all attorneys (0.6).					
04-22-2022	Carlos Alvarez	B113 - Pleadings Review			1.60	315.00	504.00
		Receive, review, and analyze numerous pleadings for weekly status report to all attorneys.					
04-25-2022	Carlos Alvarez	B113 - Pleadings Review			1.70	315.00	535.50
		Receive, review, and analyze numerous pleadings and finalize weekly status report for April 18 to April 24, and circulate for review by all attorneys and calendaring of deadlines by paralegal (1.7)					
04-27-2022	Carlos Alvarez	B113 - Pleadings Review			2.20	315.00	693.00
		Receive, review, and analyze numerous pleadings and finalize weekly status report for April 25 to April 27, and circulate for review by all attorneys and calendaring of deadlines by paralegal (2.2).					
04-28-2022	Carlos Alvarez	B113 - Pleadings Review			1.10	315.00	346.50
		Receive, review, and analyze numerous pleadings for weekly status report to be reviewed by all attorneys.					
04-29-2022	Carlos Alvarez	B113 - Pleadings Review			0.40	315.00	126.00
		Receive, review, and analyze numerous pleadings for weekly status report to be reviewed by all attorneys.					
					15.00		4,725.00

Date	Professional	Task	Document	Page 125 of 160	Hours	Rate	Amount
<u>B150 - Meetings of and Communications with Creditors</u>							
04-19-2022	John Arrastia	B150 - Meetings of and Communications with Creditors			0.20	575.00	115.00
		Confer with Committee regarding substitution of parties					
					0.20		115.00
<u>B160 - Fee/Employment Application</u>							
04-08-2022	Heather Gray	B160 - Fee/Employment Application			1.10	135.00	148.50
		Prepare and disseminate Continental PLLC's February 2022 Monthly Fee Objection Statement.					
04-12-2022	John Arrastia	B160 - Fee/Employment Application			0.10	575.00	57.50
		Finalize Fee Objection Letter					
04-12-2022	John Arrastia	B160 - Fee/Employment Application			0.70	575.00	402.50
		Prepare budget					
04-14-2022	John Arrastia	B160 - Fee/Employment Application			0.70	575.00	402.50
		Revise and finalize fee statement in conformity with Fee Examiner Guidelines					
04-15-2022	John Arrastia	B160 - Fee/Employment Application			0.80	575.00	460.00
		Prepare budget for professional fees.					
					3.40		1,471.00
<u>B191 - General Litigation</u>							
04-03-2022	Jesus Suarez	B191 - General Litigation			1.20	500.00	600.00
		Conduct due diligence concerning implementation of plan and effective date of said plan.					
04-03-2022	Angelo Castaldi	B191 - General Litigation			0.80	375.00	300.00
		Research issues concerning implementation of plan and provide direction concerning next steps.					
04-05-2022	Angelo Castaldi	B191 - General Litigation			0.40	375.00	150.00
		Review of internal memorandum circulated by A. Bongartz and associated materials.					
04-05-2022	John Arrastia	B191 - General Litigation			0.10	575.00	57.50
		Review email memorandum regarding claims reconciliation					
04-06-2022	Heather Gray	B191 - General Litigation			2.40	135.00	324.00
		Begin drafting of 186 Notices of Appearance in the adversary proceedings for J. Arrastia, J. Suarez and A. Castaldi, including party research on Prime Clerk.					
04-07-2022	Heather Gray	B191 - General Litigation			1.20	135.00	162.00
		Continued preparation of Notices of Appearance in the adversary proceedings.					
04-08-2022	Angelo Castaldi	B191 - General Litigation			0.60	375.00	225.00
		Review various Orders and corresponding filings concerning PRADDA requirements.					
04-12-2022	Angelo Castaldi	B191 - General Litigation			1.40	375.00	525.00
		Review of appellate court proceedings and material filings concerning appeal of the Court's confirmation order.					

Date	Professional	Task	Document	Page 126 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
04-12-2022	Angelo Castaldi	B191 - General Litigation			0.60	375.00	225.00
		Review of filings concerning PRADDA disclosures.					
04-12-2022	Heather Gray	B191 - General Litigation			0.70	135.00	94.50
		Finalize and file Motion to Substitute Avoidance Action Trustee as Plaintiff [DE 24]					
04-12-2022	John Arrastia	B191 - General Litigation			0.10	575.00	57.50
		Review order on mediators					
04-13-2022	Heather Gray	B191 - General Litigation			1.10	135.00	148.50
		Additional revisions to the Notices of Appearance to be filed in adversary proceedings.					
04-14-2022	Heather Gray	B191 - General Litigation			3.10	135.00	418.50
		Finalize and file all Notices of Appearance in adversary proceedings for J. Arrastia, J. Suarez and A. Castaldi.					
04-15-2022	Heather Gray	B191 - General Litigation			0.20	135.00	27.00
		Prepare and mail paper service of DE 24 in Adv. Proc. 19-00276.					
04-18-2022	Angelo Castaldi	B191 - General Litigation			0.20	375.00	75.00
		Appear at Committee conference call concerning HTA plan negotiations.					
04-20-2022	Heather Gray	B191 - General Litigation			2.30	135.00	310.50
		Preparation of Response to Order to Show Cause in various adversary proceedings and prepare for filing.					
04-22-2022	Angelo Castaldi	B191 - General Litigation			0.80	375.00	300.00
		Review of finalized list of materially interested persons.					
04-25-2022	Angelo Castaldi	B191 - General Litigation			1.30	375.00	487.50
		Analyze confirmation order and subsequent filings concerning litigations resolved by Plan and said order, and review and provide comments to draft notice of dismissal concerning some of said litigations					
04-25-2022	John Arrastia	B191 - General Litigation			1.20	575.00	690.00
		Review draft notice of dismissal format (.2); Strategize (.3); Review case file (.3); Confer with A. Castaldi (.2); Confer with A. Bongartz (.2)					
04-27-2022	John Arrastia	B191 - General Litigation			0.10	575.00	57.50
		Review notice of procedures					
					19.80		5,235.00
					<b>Total</b>		12,006.00

**Time Summary**

Task	Hours	Amount
B100 - Administration	0.80	460.00
B113 - Pleadings Review	15.00	4,725.00
B150 - Meetings of and Communications with Creditors	0.20	115.00

Task	Document	Page 127 of 160	Hours	Amount
B160 - Fee/Employment Application			3.40	1,471.00
B191 - General Litigation			19.80	5,235.00
			<b>Total Fees</b>	12,006.00

**Total for this Invoice** 12,006.00

PROMESA / UCC

May 10, 2022

**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134

**Invoice Number: 220**  
Invoice Period: 04-01-2022 - 04-30-2022

## REMITTANCE COPY

**RE: Commonwealth of Puerto Rico**

<b>Fees</b>	12,006.00
<b>Total for this Invoice</b>	12,006.00
<b>Previous Balance</b>	106,162.96

<b>Matter</b>	<b>Invoices / Credits</b>	<b>Trust</b>	<b>Balance Due</b>
Commonwealth of Puerto Rico	68,177.96		68,177.96
ERS	172.50		172.50
HTA	2,197.50		2,197.50
PREPA	47,621.00		47,621.00
	<b>Total Amount to Pay</b>		<b>118,168.96</b>

### Open Invoices and Credits

<b>Date</b>	<b>Transaction</b>	<b>Matter</b>	<b>Amount</b>	<b>Applied</b>	<b>Balance</b>
03-04-2022	Invoice 141	Commonwealth of Puerto Rico	38,828.00		38,828.00
03-04-2022	Invoice 142	HTA	862.50		862.50
03-04-2022	Invoice 143	PREPA	7,506.00		7,506.00
04-14-2022	Invoice 167	Commonwealth of Puerto Rico	17,343.96		17,343.96
04-14-2022	Invoice 168	ERS	172.50		172.50
04-14-2022	Invoice 169	HTA	115.00		115.00
04-14-2022	Invoice 170	PREPA	5,867.50		5,867.50
05-09-2022	Invoice 217	HTA	1,220.00		1,220.00
05-09-2022	Invoice 218	PREPA	34,247.50		34,247.50
05-10-2022	Invoice 220	Commonwealth of Puerto Rico	12,006.00		12,006.00
				<b>Balance</b>	<b>118,168.96</b>

### WIRE TRANSFER INFORMATION

Beneficiary Bank: City National Bank of Florida  
Beneficiary Bank Address: 100 SE 2nd Street Miami, FL 33131  
Beneficiary Bank ABA: 066004367  
Beneficiary Bank SWIFT: CNBFUS3M  
Beneficiary Name: CONTINENTAL PLLC

We appreciate your business. Thank you.

Page 6 of 7







**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134  
(305) 677-2707

June 13, 2022

PROMESA / UCC

**Invoice Number: 246**  
Invoice Period: 05-01-2022 - 05-31-2022

Payment Terms: Upon Receipt

**RE: Commonwealth of Puerto Rico**

**Time Details**

Date	Professional	Task	Hours	Rate	Amount
<u>B110 - Case Administration</u>					
05-02-2022	Heather Gray	B110 - Case Administration Review of daily litigation summary prepared by C. Alvarez, including calendaring, and updating electronic case file.	0.30	135.00	40.50
05-06-2022	Heather Gray	B110 - Case Administration Review of daily litigation summary prepared by C. Alvarez, including calendaring, and updating electronic case file.	0.30	135.00	40.50
05-11-2022	Heather Gray	B110 - Case Administration Review of daily litigation summary prepared by C. Alvarez, including calendaring, and updating electronic case file.	0.30	135.00	40.50
05-16-2022	Heather Gray	B110 - Case Administration Review of daily litigation summary prepared by C. Alvarez, including calendaring, and updating electronic case file.	0.30	135.00	40.50
05-31-2022	Heather Gray	B110 - Case Administration	0.30	135.00	40.50

We appreciate your business. Thank you.

Page 1 of 8

B110 - Case Administration

Review of daily litigation summary prepared by C. Alvarez, including calendaring, and updating electronic case file.

					1.50		202.50
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B113 - Pleadings Review

05-02-2022	Carlos Alvarez	B113 - Pleadings Review			1.30	315.00	409.50
Receive, review, and analyze numerous pleadings and finalize weekly status report for April 28 to May 2, and circulate for review by all attorneys and calendaring of deadlines by paralegal.							
05-03-2022	Carlos Alvarez	B113 - Pleadings Review			0.80	315.00	252.00
Receive, review, and analyze numerous pleadings for weekly status report to be reviewed by all attorneys.							
05-06-2022	Carlos Alvarez	B113 - Pleadings Review			2.60	315.00	819.00
Receive, review, and analyze numerous pleadings and finalize weekly status report for May 3 to May 6, and circulate for review by all attorneys and calendaring of deadlines by paralegal.							
05-09-2022	Carlos Alvarez	B113 - Pleadings Review			1.60	315.00	504.00
Confer with team concerning calendaring on omnibus hearing and relate deadlines; organize and calendar same; (0.4)							
receive, review, and analyze numerous pleadings for weekly status report to be reviewed by all attorneys. (1.2)							
05-10-2022	Carlos Alvarez	B113 - Pleadings Review			1.80	315.00	567.00
Receive, review, and analyze numerous pleadings for weekly status report to be reviewed by all attorneys.							
05-11-2022	Carlos Alvarez	B113 - Pleadings Review			1.30	315.00	409.50
Receive, review, and analyze numerous pleadings and finalize weekly status report for May 7 to May 11, and circulate for review by all attorneys and calendaring of deadlines by paralegal.							
05-12-2022	Carlos Alvarez	B113 - Pleadings Review			1.70	315.00	535.50
Receive, review, and analyze numerous pleadings for weekly status report to be reviewed by all attorneys.							
05-13-2022	Carlos Alvarez	B113 - Pleadings Review			0.90	315.00	283.50
Receive, review, and analyze numerous pleadings for weekly status report to be reviewed by all attorneys.							
05-16-2022	Carlos Alvarez	B113 - Pleadings Review			2.10	315.00	661.50
Receive, review, and analyze numerous pleadings and finalize weekly status report for May 12 to May 15, and circulate for review by all attorneys and calendaring of deadlines by paralegal.							
05-17-2022	Carlos Alvarez	B113 - Pleadings Review			0.60	315.00	189.00
Receive, review, and analyze numerous pleadings for weekly status report to be reviewed by all attorneys.							
05-18-2022	Carlos Alvarez	B113 - Pleadings Review			0.80	315.00	252.00
Receive, review, and analyze numerous pleadings for weekly status report to be reviewed by all attorneys.							

Date	Professional	Task	Document	Page 132 of 160	Hours	Rate	Amount
<u>B113 - Pleadings Review</u>							
05-19-2022	Carlos Alvarez	B113 - Pleadings Review			2.90	315.00	913.50
	Receive, review, and analyze numerous pleadings for weekly status report to be reviewed by all attorneys.						
05-20-2022	Carlos Alvarez	B113 - Pleadings Review			2.20	315.00	693.00
	Receive, review, and analyze numerous pleadings for weekly status report to be reviewed by all attorneys.						
05-23-2022	Carlos Alvarez	B113 - Pleadings Review			1.60	315.00	504.00
	Receive, review, and analyze numerous pleadings and finalize weekly status report for May 16 to May 22, and circulate for review by all attorneys and calendaring of deadlines by paralegal.						
05-24-2022	Carlos Alvarez	B113 - Pleadings Review			0.30	315.00	94.50
	Receive, review, and analyze numerous pleadings for weekly status report to be reviewed by all attorneys.						
05-25-2022	Carlos Alvarez	B113 - Pleadings Review			0.40	315.00	126.00
	Receive, review, and analyze numerous pleadings for weekly status report to be reviewed by all attorneys.						
05-30-2022	Carlos Alvarez	B113 - Pleadings Review			2.90	315.00	913.50
	Receive, review, and analyze numerous pleadings for weekly status report to be reviewed by all attorneys.						
05-31-2022	Carlos Alvarez	B113 - Pleadings Review			0.60	315.00	189.00
	Receive, review, and analyze numerous pleadings and finalize weekly status report for May 23 to May 31, and circulate for review by all attorneys and calendaring of deadlines by paralegal.						
					26.40		8,316.00
<u>B150 - Meetings of and Communications with Creditors</u>							
05-04-2022	Jesus Suarez	B150 - Meetings of and Communications with Creditors			1.30	500.00	650.00
	Prepare for and participate in committee call.						
05-18-2022	John Arrastia	B150 - Meetings of and Communications with Creditors			0.30	575.00	172.50
	Attend bi-weekly committee meeting and present on issues						
					1.60		822.50
<u>B160 - Fee/Employment Application</u>							
05-03-2022	Heather Gray	B160 - Fee/Employment Application			0.60	135.00	81.00
	Prepare for J. Arrastia's review, the draft of Continental PLLC's March 2002 monthly fee statement, including preparation of invoices in various matters, and calculation of discounted fees.						
05-03-2022	John Arrastia	B160 - Fee/Employment Application			0.90	575.00	517.50
	Communicate with Hacienda regarding registration (.4); Confer with AAFAF regarding supplier id (.2); Review and analyze post PRRADA fee submission procedures (.3)						
05-04-2022	Heather Gray	B160 - Fee/Employment Application			0.30	135.00	40.50

Date	Professional	Task	Document	Page 133 of 160	Hours	Rate	Amount
<u>B160 - Fee/Employment Application</u>							
		Finalize and disseminate Continental PLLC's March 2002 monthly fee statement, including final invoices in various matters, and calculation of discounted fees.					
05-05-2022	John Arrastia	B160 - Fee/Employment Application			0.20	575.00	115.00
	Confer with counsel for La Hacienda regarding registration.						
05-06-2022	Angelo Castaldi	B160 - Fee/Employment Application			0.70	375.00	262.50
	Review PRRADA requirements and corresponding MIP list.						
05-09-2022	Angelo Castaldi	B160 - Fee/Employment Application			0.80	375.00	300.00
	Review of PRRADA requirements, associated Order of the Court, and disclosures by certain parties-in-interest.						
05-10-2022	John Arrastia	B160 - Fee/Employment Application			1.60	575.00	920.00
	Work on draft declaration regarding PRRADA and MIPs.						
05-11-2022	Heather Gray	B160 - Fee/Employment Application			0.60	135.00	81.00
	Prepare for J. Arrastia's review, the draft of Continental PLLC's April 2002 monthly fee statement, including preparation of invoices in various matters, and calculation of discounted fees.						
05-11-2022	John Arrastia	B160 - Fee/Employment Application			0.70	575.00	402.50
	Continued preparation of draft declaration regarding PRRADA and MIPs.						
05-11-2022	Jesus Suarez	B160 - Fee/Employment Application			0.90	500.00	450.00
	Revise MIP/PRRADA disclosures.						
05-12-2022	Heather Gray	B160 - Fee/Employment Application			0.30	135.00	40.50
	Finalize and disseminate Continental PLLC's April 2002 monthly fee statement, including final invoices in various matters, and calculation of discounted fees.						
05-13-2022	Jesus Suarez	B160 - Fee/Employment Application			1.60	500.00	800.00
	Review MIP list and PRADDA Disclosures and provide comments.						
05-16-2022	Heather Gray	B160 - Fee/Employment Application			1.10	135.00	148.50
	Prepare draft of Continental PLLC's March 2022 Monthly Fee Objection Statement, including summary of amounts due, for J. Arrastia's review.						
05-16-2022	John Arrastia	B160 - Fee/Employment Application			1.10	575.00	632.50
	Finalize fee statements and circulate (.4); Prepare budget for Committee (.7)						
05-23-2022	Heather Gray	B160 - Fee/Employment Application			0.60	135.00	81.00
	Confer with J. Arrastia re: Continental PLLC's March 2022 Monthly Fee Objection Statement, including summary of amounts due, and disseminate for payment.						
05-26-2022	Heather Gray	B160 - Fee/Employment Application			1.10	135.00	148.50
	Prepare draft of Continental PLLC's April 2022 Monthly Fee Objection Statement, including summary of amounts due, for J. Arrastia's review.						
					13.10		5,021.00

Date	Professional	Task	Document	Page 134 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
05-03-2022	Jesus Suarez	B191 - General Litigation			3.40	500.00	1,700.00
		Continued work on response to motion to dismiss omnibus (2.3) and specific attention to VITOL issues (1.1)					
05-04-2022	John Arrastia	B191 - General Litigation			0.20	575.00	115.00
		Review draft stipulation of dismissal					
05-05-2022	John Arrastia	B191 - General Litigation			0.20	575.00	115.00
		Review notice of dismissal (.2); Strategize with A. Castaldi (.2)					
05-05-2022	John Arrastia	B191 - General Litigation			0.20	575.00	115.00
		Review procedures order					
05-05-2022	John Arrastia	B191 - General Litigation			2.10	575.00	1,207.50
		Review of additional MIP list in conformity with PRADDA obligations					
05-06-2022	John Arrastia	B191 - General Litigation			0.20	575.00	115.00
		Review email to dismissal parties in various adversary proceedings					
05-06-2022	John Arrastia	B191 - General Litigation			0.20	575.00	115.00
		Review email to dismissal parties in various adversary proceedings					
05-13-2022	Angelo Castaldi	B191 - General Litigation			0.20	375.00	75.00
		Review of update concerning Act 80 negotiations and corresponding letter concerning same.					
05-16-2022	Angelo Castaldi	B191 - General Litigation			3.10	375.00	1,162.50
		Draft objection to urgent motion filed by Citi.					
05-16-2022	John Arrastia	B191 - General Litigation			3.10	575.00	1,782.50
		Review docket regarding Citi disclosures (.1); Confer with client (.2); Strategize (.4); Research case file (.7); Legal research and analysis (.6); Strategize with A. Castaldi and J.Suarez (.3) Prepare objection to Citi's request for extension to file PRRADA disclosures (.8)					
05-16-2022	John Arrastia	B191 - General Litigation			0.10	575.00	57.50
		Review agenda					
05-17-2022	John Arrastia	B191 - General Litigation			0.20	575.00	115.00
		Review AAFAF status report (.1); Review FOMB status Report (.1)					
05-17-2022	John Arrastia	B191 - General Litigation			0.90	575.00	517.50
		Finalize objection to urgent motion filed by Citi: Confer with Committee					
05-17-2022	Jesus Suarez	B191 - General Litigation			0.80	500.00	400.00
		Work on objection to urgent motion filed by Citi in connection with disclosures.					
05-18-2022	Angelo Castaldi	B191 - General Litigation			0.30	375.00	112.50
		In advance of omnibus hearing, review of AAFAF and FOMB status reports.					
05-31-2022	Jesus Suarez	B191 - General Litigation			0.30	500.00	150.00

Date	Professional	Task	Document	Page 135 of 160	Hours	Rate	Amount
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**B191 - General Litigation**

Review litigation summary from C. Alvarez and attention to upcoming deadlines, issues.

15.50	7,855.00
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**L150 - Budgeting**

05-03-2022	Heather Gray	L150 - Budgeting	0.30	135.00	40.50
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Disseminate Continental PLLC's May 2002 Budget, and confer with J. Arrastia regarding same.

05-23-2022	Heather Gray	L150 - Budgeting	0.30	135.00	40.50
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Circulate Continental PLLC's June 2002 Budget, and confer with J. Arrastia regarding same.

0.60	81.00
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<b>Total</b>	22,298.00
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**Time Summary**

Task	Hours	Amount
B110 - Case Administration	1.50	202.50
B113 - Pleadings Review	26.40	8,316.00
B150 - Meetings of and Communications with Creditors	1.60	822.50
B160 - Fee/Employment Application	13.10	5,021.00
B191 - General Litigation	15.50	7,855.00
L150 - Budgeting	0.60	81.00
<b>Total Fees</b>		22,298.00

<b>Total for this Invoice</b>	22,298.00
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PROMESA / UCC

June 13, 2022

**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134

**Invoice Number: 246**  
Invoice Period: 05-01-2022 - 05-31-2022

## REMITTANCE COPY

**RE: Commonwealth of Puerto Rico**

<b>Fees</b>	22,298.00
<b>Total for this Invoice</b>	22,298.00
<b>Previous Balance</b>	227,007.46

<b>Matter</b>	<b>Invoices / Credits</b>	<b>Trust</b>	<b>Balance Due</b>
Commonwealth of Puerto Rico	90,475.96		90,475.96
ERS	800.00		800.00
HTA	6,292.50		6,292.50
PREPA	151,737.00		151,737.00
	<b>Total Amount to Pay</b>		<b>249,305.46</b>

### Open Invoices and Credits

<b>Date</b>	<b>Transaction</b>	<b>Matter</b>	<b>Amount</b>	<b>Applied</b>	<b>Balance</b>
03-04-2022	Invoice 141	Commonwealth of Puerto Rico	38,828.00		38,828.00
03-04-2022	Invoice 142	HTA	862.50		862.50
03-04-2022	Invoice 143	PREPA	7,506.00		7,506.00
04-14-2022	Invoice 167	Commonwealth of Puerto Rico	17,343.96		17,343.96
04-14-2022	Invoice 168	ERS	172.50		172.50
04-14-2022	Invoice 169	HTA	115.00		115.00
04-14-2022	Invoice 170	PREPA	5,867.50		5,867.50
05-09-2022	Invoice 217	HTA	1,220.00		1,220.00
05-09-2022	Invoice 218	PREPA	34,247.50		34,247.50
05-10-2022	Invoice 220	Commonwealth of Puerto Rico	12,006.00		12,006.00
06-13-2022	Invoice 246	Commonwealth of Puerto Rico	22,298.00		22,298.00
06-13-2022	Invoice 247	ERS	627.50		627.50
06-13-2022	Invoice 248	HTA	4,095.00		4,095.00
06-13-2022	Invoice 249	PREPA	104,116.00		104,116.00
				<b>Balance</b>	<b>249,305.46</b>

### WIRE TRANSFER INFORMATION

Beneficiary Bank: City National Bank of Florida

We appreciate your business. Thank you.

Page 7 of 8



Beneficiary Bank Address: 100 SE 2nd Street Miami, FL 33137  
Beneficiary Bank ABA: 066004367  
Beneficiary Bank SWIFT: CNBFUS3M  
Beneficiary Name: CONTINENTAL PLLC  
Beneficiary Account: 30000422605  
For Confirmation of Wire Instructions, please call: JESUS M. SUAREZ (305)677-2707.



**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134  
(305) 677-2707

June 13, 2022

PROMESA / UCC

**Invoice Number: 247**  
Invoice Period: 05-01-2022 - 05-31-2022

Payment Terms: Upon Receipt

**RE: ERS**

**Time Details**

Date	Professional	Task	Hours	Rate	Amount
<u>B191 - General Litigation</u>					
05-04-2022	John Arrastia	B191 - General Litigation Review email correspondence regarding stipulations of dismissal and draft notice; Review revisions	0.40	575.00	230.00
05-06-2022	John Arrastia	B191 - General Litigation Review correspondence to counsel regarding dismissal (.2); Confer and strategize with A. Castaldi (.2)	0.20	575.00	115.00
05-06-2022	Angelo Castaldi	B191 - General Litigation Review / revise stipulation of dismissal concerning ERS actions, communicate internally and externally with counsel for the SCC concerning the same (.4); Confer and strategize with J. Arrastia (.2)	0.60	375.00	225.00
05-16-2022	John Arrastia	B191 - General Litigation Review comments to stipulation of dismissal	0.10	575.00	57.50
			1.30		627.50
			<b>Total</b>		<b>627.50</b>

We appreciate your business. Thank you.

Page 1 of 4

**Time Summary**

<b>Task</b>	<b>Hours</b>	<b>Amount</b>
B191 - General Litigation	1.30	627.50
	<b>Total Fees</b>	627.50
<b>Total for this Invoice</b>		627.50

PROMESA / UCC

June 13, 2022

**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134

**Invoice Number: 247**  
Invoice Period: 05-01-2022 - 05-31-2022

## REMITTANCE COPY

RE: ERS

<b>Fees</b>	627.50
<b>Total for this Invoice</b>	627.50
<b>Previous Balance</b>	248,677.96

Matter	Invoices / Credits	Trust	Balance Due
Commonwealth of Puerto Rico	90,475.96		90,475.96
ERS	800.00		800.00
HTA	6,292.50		6,292.50
PREPA	151,737.00		151,737.00
	<b>Total Amount to Pay</b>		<b>249,305.46</b>

### Open Invoices and Credits

Date	Transaction	Matter	Amount	Applied	Balance
03-04-2022	Invoice 141	Commonwealth of Puerto Rico	38,828.00		38,828.00
03-04-2022	Invoice 142	HTA	862.50		862.50
03-04-2022	Invoice 143	PREPA	7,506.00		7,506.00
04-14-2022	Invoice 167	Commonwealth of Puerto Rico	17,343.96		17,343.96
04-14-2022	Invoice 168	ERS	172.50		172.50
04-14-2022	Invoice 169	HTA	115.00		115.00
04-14-2022	Invoice 170	PREPA	5,867.50		5,867.50
05-09-2022	Invoice 217	HTA	1,220.00		1,220.00
05-09-2022	Invoice 218	PREPA	34,247.50		34,247.50
05-10-2022	Invoice 220	Commonwealth of Puerto Rico	12,006.00		12,006.00
06-13-2022	Invoice 246	Commonwealth of Puerto Rico	22,298.00		22,298.00
06-13-2022	Invoice 247	ERS	627.50		627.50
06-13-2022	Invoice 248	HTA	4,095.00		4,095.00
06-13-2022	Invoice 249	PREPA	104,116.00		104,116.00
				<b>Balance</b>	<b>249,305.46</b>

### WIRE TRANSFER INFORMATION

Beneficiary Bank: City National Bank of Florida

We appreciate your business. Thank you.

Page 3 of 4

Beneficiary Bank Address: 100 SE 2nd Street Miami, FL 33131  
Beneficiary Bank ABA: 066004367  
Beneficiary Bank SWIFT: CNBFUS3M  
Beneficiary Name: CONTINENTAL PLLC  
Beneficiary Account: 30000422605  
For Confirmation of Wire Instructions, please call: JESUS M. SUAREZ (305)677-2707.



**Continental PLLC**

255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134  
(305) 677-2707

June 13, 2022

PROMESA / UCC

**Invoice Number: 248**

Invoice Period: 05-01-2022 - 05-31-2022

Payment Terms: Upon Receipt

**RE: HTA**

**Time Details**

Date	Professional	Task	Hours	Rate	Amount
<u>B191 - General Litigation</u>					
05-02-2022	Angelo Castaldi	B191 - General Litigation Receive and review HTA plan and disclosure statement filed by the FOMB.	1.90	375.00	712.50
05-03-2022	Jesus Suarez	B191 - General Litigation Review HTA plan relating to issues with pending litigation.	2.30	500.00	1,150.00
05-06-2022	Angelo Castaldi	B191 - General Litigation Review of plan and disclosure statement hearing schedule, committee redlines to HTA plan, and other materials concerning the HTA plan.	0.80	375.00	300.00
05-16-2022	Angelo Castaldi	B191 - General Litigation Receive and review amended HTA plan filed by the FOMB and litigation resolved thereby.	0.40	375.00	150.00
			5.40		2,312.50
<u>B320 - Plan and Disclosure Statement (including Business Plan)</u>					
05-04-2022	John Arrastia	B320 - Plan and Disclosure Statement (including Business Plan)	0.40	575.00	230.00

We appreciate your business. Thank you.

Page 1 of 4

Date	Professional	Task	Document	Page 143 of 160	Hours	Rate	Amount
<u>B320 - Plan and Disclosure Statement (including Business Plan)</u>							
		Review HTA Analysis					
05-04-2022	John Arrastia	B320 - Plan and Disclosure Statement (including Business Plan)			2.40	575.00	1,380.00
		Review amended Title III Plan of Adjustment (1.1); Review Disclosure Statement (1.3)					
05-04-2022	John Arrastia	B320 - Plan and Disclosure Statement (including Business Plan)			0.10	575.00	57.50
		Review order on briefing schedule on Plan					
05-06-2022	John Arrastia	B320 - Plan and Disclosure Statement (including Business Plan)			0.20	575.00	115.00
		Review proposed order on Hearing for Disclosure statement					
					3.10		1,782.50
					<b>Total</b>		4,095.00

**Time Summary**

Task	Hours	Amount
B191 - General Litigation	5.40	2,312.50
B320 - Plan and Disclosure Statement (including Business Plan)	3.10	1,782.50
	<b>Total Fees</b>	4,095.00

**Total for this Invoice** 4,095.00

PROMESA / UCC

June 13, 2022

**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134

**Invoice Number: 248**

Invoice Period: 05-01-2022 - 05-31-2022

## REMITTANCE COPY

RE: HTA

<b>Fees</b>	4,095.00
<b>Total for this Invoice</b>	4,095.00
<b>Previous Balance</b>	245,210.46

Matter	Invoices / Credits	Trust	Balance Due
Commonwealth of Puerto Rico	90,475.96		90,475.96
ERS	800.00		800.00
HTA	6,292.50		6,292.50
PREPA	151,737.00		151,737.00
	<b>Total Amount to Pay</b>		<b>249,305.46</b>

### Open Invoices and Credits

Date	Transaction	Matter	Amount	Applied	Balance
03-04-2022	Invoice 141	Commonwealth of Puerto Rico	38,828.00		38,828.00
03-04-2022	Invoice 142	HTA	862.50		862.50
03-04-2022	Invoice 143	PREPA	7,506.00		7,506.00
04-14-2022	Invoice 167	Commonwealth of Puerto Rico	17,343.96		17,343.96
04-14-2022	Invoice 168	ERS	172.50		172.50
04-14-2022	Invoice 169	HTA	115.00		115.00
04-14-2022	Invoice 170	PREPA	5,867.50		5,867.50
05-09-2022	Invoice 217	HTA	1,220.00		1,220.00
05-09-2022	Invoice 218	PREPA	34,247.50		34,247.50
05-10-2022	Invoice 220	Commonwealth of Puerto Rico	12,006.00		12,006.00
06-13-2022	Invoice 246	Commonwealth of Puerto Rico	22,298.00		22,298.00
06-13-2022	Invoice 247	ERS	627.50		627.50
06-13-2022	Invoice 248	HTA	4,095.00		4,095.00
06-13-2022	Invoice 249	PREPA	104,116.00		104,116.00
				<b>Balance</b>	<b>249,305.46</b>

### WIRE TRANSFER INFORMATION

Beneficiary Bank: City National Bank of Florida

We appreciate your business. Thank you.

Page 3 of 4



Beneficiary Bank Address: 100 SE 2nd Street, Miami, FL 33131  
Beneficiary Bank ABA: 066004367  
Beneficiary Bank SWIFT: CNBFUS3M  
Beneficiary Name: CONTINENTAL PLLC  
Beneficiary Account: 30000422605  
For Confirmation of Wire Instructions, please call: JESUS M. SUAREZ (305)677-2707.



**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134  
(305) 677-2707

June 13, 2022

PROMESA / UCC

**Invoice Number: 249**  
Invoice Period: 05-01-2022 - 05-31-2022

Payment Terms: Upon Receipt

**RE: PREPA**

**Time Details**

Date	Professional	Task	Hours	Rate	Amount
<u>B100 - Administration</u>					
05-20-2022	Jesus Suarez	B100 - Administration Review status report prepared by C. Alvarez and attention to scheduling critical dates and confirm response deadlines (.4)	0.40	500.00	200.00
05-25-2022	Jesus Suarez	B100 - Administration Review status report prepared by C. Alvarez and attention to scheduling critical dates and confirm response deadlines (.3)	0.30	500.00	150.00
			0.70		350.00
<u>B191 - General Litigation</u>					
05-02-2022	Angelo Castaldi	B191 - General Litigation Review and analyze Rule 12 motion filed by Saybolt in 19-388, outline core arguments asserted therein, and begin preliminary review of cited authorities therein.	1.90	375.00	712.50
05-02-2022	Angelo Castaldi	B191 - General Litigation Review of numerous standing orders and procedures orders applicable to adversary proceedings before the Honorable Judge Swain and Judge Dein.	0.80	375.00	300.00

We appreciate your business. Thank you.

Page 1 of 10

Date	Professional	Task	Document	Page 147 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
05-02-2022	Angelo Castaldi	B191 - General Litigation			3.60	375.00	1,350.00
		Review and analyze omnibus Rule 12 motion filed by all dendants in 19-388, outline core arguments asserted therein, and begin preliminary review of cited authorities therein.					
05-02-2022	Angelo Castaldi	B191 - General Litigation			2.80	375.00	1,050.00
		Review and analyze Rule 12 motion filed by Vitol in 19-388, outline core arguments asserted therein, and begin preliminary review of cited authorities therein.					
05-02-2022	Angelo Castaldi	B191 - General Litigation			0.90	375.00	337.50
		Review and analyze Rule 12 motion filed by Vitol in 19-388, outline core arguments asserted therein, and begin preliminary review of cited authorities therein.					
05-02-2022	John Arrastia	B191 - General Litigation			4.80	575.00	2,760.00
		Analyze Alchem filings ( .4); Strategize (.6 ); Prepare Motion to Strike Joinder ( 1.3); Review case file (.4); Confer with SCC counsel and strategize (.2); Legal research and analysis (1.3); Prepare Motion to Strike Affirmative Defenses or, alternatively, for more definite statement (.6)					
05-02-2022	Jesus Suarez	B191 - General Litigation			3.10	500.00	1,550.00
		Review Atol answer and propose striking affirmative defenses (.7); review affirmative defense standard (.9) and research related to same (1.5)					
05-03-2022	John Arrastia	B191 - General Litigation			3.10	575.00	1,782.50
		Strategize with A. Castaldi regarding structuring arguments and preparing responses (.6); Strategize regarding Atol responses and motions (.6); Review Court Order (.1); Continued preparation of motion to strike (1.1); Review Inspectorate Motion to Dismiss analysis and issues (.7)					
05-03-2022	Angelo Castaldi	B191 - General Litigation			6.40	375.00	2,400.00
		With respect to pleading and sufficiency arguments advanced by Vitol, review and analyze cited by Vitol, conduct substantial legal research of additional authorities concerning said arguments, and populate memo of counterarguments (5.8); Confer with J. Arrastia (.6)					
05-03-2022	Angelo Castaldi	B191 - General Litigation			3.90	375.00	1,462.50
		With respect to statute of limitations arguments advanced by several defendants, review and analyze cited by said defendants, conduct substantial legal research of additional authorities concerning said arguments, and populate memo of counterarguments.					
05-03-2022	Angelo Castaldi	B191 - General Litigation			0.40	375.00	150.00
		Conduct legal research concerning tolling theories under Puerto Rico law.					
05-03-2022	Angelo Castaldi	B191 - General Litigation			1.20	375.00	450.00
		Conduct legal research of prior orders of the Honorable Judge Swain concerning Rule 12(b)(6) dismissals.					
05-03-2022	Carlos Alvarez	B191 - General Litigation			0.70	315.00	220.50
		Conduct legal research on an affirmative defense, standard, and notice requirements.					
05-04-2022	Carlos Alvarez	B191 - General Litigation			3.60	315.00	1,134.00
		Legal research and analysis, confer with and strategize with the team on next steps in research, continue preparation of analysis (3.2); confer with J. Arrastia (.4)					
					1.30		487.50

We appreciate your business. Thank you.

Page 2 of 10

Date	Professional	Task	Document	Page 148 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
05-04-2022	Angelo Castaldi	B191 - General Litigation				375.00	
		Prepare and revise motion to strike motion to dismiss joinder and conduct related research.					
05-04-2022	Angelo Castaldi	B191 - General Litigation			2.60	375.00	975.00
		Research concerning pleading requirements concerning and validity of affirmative defenses raised by Alchem defendants.					
05-04-2022	Angelo Castaldi	B191 - General Litigation			0.90	375.00	337.50
		Commence preparation of reply in further support of procedures motion, addressing various objections raised.					
05-04-2022	Angelo Castaldi	B191 - General Litigation			0.70	375.00	262.50
		Attend to project concerning contract registration of contracts by fuel service and laboratory service providers.					
05-04-2022	John Arrastia	B191 - General Litigation			0.60	575.00	345.00
		Review research regarding dismissals filed in AP 388					
05-04-2022	John Arrastia	B191 - General Litigation			1.60	575.00	920.00
		Review legal research (.4); Confer with C. Alvarez regarding striking affirmative defenses (.4); Review and revise draft motion to strike joinder (.4); Review comments from SCC (.1); Review additional legal research regarding striking defenses (.3);					
05-04-2022	John Arrastia	B191 - General Litigation			2.10	575.00	1,207.50
		Review and analyze each argument outline for each motion to dismiss					
05-04-2022	Jesus Suarez	B191 - General Litigation			2.70	500.00	1,350.00
		Extensive research concerning VITOL claims in Rule 12 motion and development of response.					
05-05-2022	Jesus Suarez	B191 - General Litigation			3.70	500.00	1,850.00
		Review research concerning PR tolling law, provide arguments in opposition (1.4); continued work on Alchem affirmative defenses (2.3)					
05-05-2022	Angelo Castaldi	B191 - General Litigation			0.40	375.00	150.00
		Review of records concerning Vitrol contracts.					
05-06-2022	John Arrastia	B191 - General Litigation			0.10	575.00	57.50
		Confer with opposing counsel					
05-06-2022	Jesus Suarez	B191 - General Litigation			3.40	500.00	1,700.00
		Legal research and strategy with team on legal research and brief writing (1.6); formulate briefing issues concerning ten year avoidance claim (1.8)					
05-09-2022	Jesus Suarez	B191 - General Litigation			3.30	500.00	1,650.00
		Prepare materials on in pari delicto in connection with briefing on motions to dismiss (2.4), work on same (.9)					
05-09-2022	John Arrastia	B191 - General Litigation			0.90	575.00	517.50
		Review Court Order (.1); Analyze Vitrol contracts relating to claims (.5); Review draft outlines from A. Castaldi (.3)					

Date	Professional	Task	Document	Page 149 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
05-09-2022	Angelo Castaldi	B191 - General Litigation			2.40	375.00	900.00
		Finalize detailed outline of arguments and counter-arguments in relation to Defendant's omnibus 12(b)(6) motion, and strategize, coordinate, and communicate internally concerning the same					
05-09-2022	Angelo Castaldi	B191 - General Litigation			0.20	375.00	75.00
		Receive and review briefing schedule concerning Alchem and coordinate internally concerning the same					
05-10-2022	Angelo Castaldi	B191 - General Litigation			2.40	375.00	900.00
		Review case law and briefing on in pari delicto in Puerto Rico cases					
05-10-2022	Angelo Castaldi	B191 - General Litigation			2.40	375.00	900.00
		Review case law and briefing on Kali Seafood case in Puerto Rico / First Circuit cases, and, separately, materials applying LPRA § 3492(5)					
05-10-2022	John Arrastia	B191 - General Litigation			1.70	575.00	977.50
		Review legal research regarding issues raised in motions to dismiss					
05-10-2022	Jesus Suarez	B191 - General Litigation			3.50	500.00	1,750.00
		Review 12(b)(6) issues and review outline of legal matters (1.7); provide legal research concerning development of ten year look back period claims (1.8).					
05-11-2022	Jesus Suarez	B191 - General Litigation			3.60	500.00	1,800.00
		Prepare for and participate in strategy conference with SCC (1);work on motion to strike affirmative defenses (2.6)					
05-11-2022	Carlos Alvarez	B191 - General Litigation			1.60	315.00	504.00
		Confer and strategize with A. Castaldi concerning next steps in case and review and analysis of prior answers filed by defendants in original actions; review and analysis of same; prepare redline comparison of answers; share with A. Castaldi for review.					
05-11-2022	Angelo Castaldi	B191 - General Litigation			5.80	375.00	2,175.00
		Prepare and revise motion to strike Alchem affirmative defenses					
05-11-2022	Angelo Castaldi	B191 - General Litigation			2.90	375.00	1,087.50
		Conduct substantial legal research of First Circuit and D. P.R. case law concerning validity of affirmative defenses, pleading requirements concerning the same, standards governing "boiler-plate" defenses, remedies for replying parties, and related legal issues					
05-11-2022	Angelo Castaldi	B191 - General Litigation			0.80	375.00	300.00
		Confer with co-plaintiffs' counsel and prepare for same					
05-11-2022	John Arrastia	B191 - General Litigation			2.70	575.00	1,552.50
		Prepare for strategy conference with SCC regarding motions addressed to Complaint (.6); Confer with SCC(.5); Prepare motion to strike affirmative defenses (1.6)					
05-12-2022	John Arrastia	B191 - General Litigation			1.70	575.00	977.50
		Review revised draft of motion to strike (.7) review SCC counsel comments (.2); Confer with SCC (.1); Review Alchem filings in class actions (.6); Review correspondence to opposing counsel (.1)					

Date	Professional	Task	Document	Page 150 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
05-12-2022	Angelo Castaldi	B191 - General Litigation			4.80	375.00	1,800.00
		Prepare and finalize extensive motion to strike affirmative defenses.					
05-12-2022	Angelo Castaldi	B191 - General Litigation			1.40	375.00	525.00
		Detailed review and analysis of answers filed by Altol in class action case and in 19-388.					
05-12-2022	Angelo Castaldi	B191 - General Litigation			2.40	375.00	900.00
		Prepare response to insolvency arguments contained in omnibus motion to dismiss filed in 19-388 and conduct related legal research concerning the same.					
05-12-2022	Jesus Suarez	B191 - General Litigation			3.40	500.00	1,700.00
		Work on Motion to Dismiss briefing; research issues concerning 10 year lookback.					
05-13-2022	Jesus Suarez	B191 - General Litigation			2.80	500.00	1,400.00
		Review issues relating to insolvency and ten year look back period.					
05-13-2022	Angelo Castaldi	B191 - General Litigation			0.20	375.00	75.00
		Review letter from FOMB concerning PRPEA initiatives.					
05-13-2022	Angelo Castaldi	B191 - General Litigation			1.70	375.00	637.50
		Prepare briefing concerning insolvency relating to 19-388.					
05-15-2022	John Arrastia	B191 - General Litigation			2.90	575.00	1,667.50
		Confer with SCC regarding strategy concerning reply (.2); Legal research and analysis regarding issues relating to reply to Alchem response to motion to strike joinder (.8); Revise draft reply (1.8)					
05-15-2022	Jesus Suarez	B191 - General Litigation			0.60	500.00	300.00
		Attention to reply to Motion to Strike Affirmative Defenses.					
05-16-2022	Jesus Suarez	B191 - General Litigation			4.70	500.00	2,350.00
		Review issues concerning pleading standards for trustee's in First Circuit (1.4); work on briefing in connections with motions to dismiss (2.7); attention to Citi related issues (.6)					
05-17-2022	Jesus Suarez	B191 - General Litigation			3.20	500.00	1,600.00
		Continued research and drafting in support of briefing on motions to dismiss.					
05-17-2022	John Arrastia	B191 - General Litigation			1.80	575.00	1,035.00
		Review motion to file sur-reply (.1); Review and evaluate additional bases for recovery of all funds paid pursuant to contract (1.7)					
05-17-2022	John Arrastia	B191 - General Litigation			1.30	575.00	747.50
		Review research and analysis regarding in pari delicto arguments and defenses					
05-18-2022	Angelo Castaldi	B191 - General Litigation			2.70	375.00	1,012.50
		Conduct preliminary legal research concerning standard of review and conduct review of current deadlines concerning briefing and mediation.					
05-19-2022	Angelo Castaldi	B191 - General Litigation			1.60	375.00	600.00

Date	Professional	Task	Document	Page 151 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
		Review and analyze cases of the Puerto Rico courts applying in pari delicto doctrine.					
05-19-2022	John Arrastia	B191 - General Litigation			1.70	575.00	977.50
		Strategize with A. Castaldi regarding omnibus motion to dismiss arguments (.6); Prepare outlines of argument elements relating to procedure relating to all Rule 12 motions (1.1)					
05-19-2022	Angelo Castaldi	B191 - General Litigation			3.60	375.00	1,350.00
		Review case law and briefing on motions to dismiss in recent First Circuit cases, and analyze / consider strategy concerning formulation of response to omnibus motion to dismiss filed collectively by laboratory and fuel supplier defendants.					
05-19-2022	Angelo Castaldi	B191 - General Litigation			5.30	375.00	1,987.50
		Begin preparation and drafting of omnibus response to omnibus motion to dismiss.					
05-19-2022	Jesus Suarez	B191 - General Litigation			3.70	500.00	1,850.00
		Continued work on draft response to omnibus motion to dismiss.					
05-20-2022	Angelo Castaldi	B191 - General Litigation			11.80	375.00	4,425.00
		Prepare and draft omnibus response to omnibus motion to dismiss.					
05-20-2022	Jesus Suarez	B191 - General Litigation			3.40	500.00	1,700.00
		Continued work on draft response to omnibus motion to dismiss.					
05-23-2022	Jesus Suarez	B191 - General Litigation			5.00	500.00	2,500.00
		Review Altol reply (.4); continued work in support of briefing on Motion to dismiss (4.6)					
05-23-2022	John Arrastia	B191 - General Litigation			0.40	575.00	230.00
		Review Sur-Reply by Alchem					
05-23-2022	Angelo Castaldi	B191 - General Litigation			10.30	375.00	3,862.50
		Prepare and draft omnibus response to omnibus motion to dismiss.					
05-23-2022	John Arrastia	B191 - General Litigation			0.40	575.00	230.00
		Review Sur-Reply by Alchem					
05-24-2022	Angelo Castaldi	B191 - General Litigation			7.20	375.00	2,700.00
		Finalize initial preparation of 35+ page omnibus response to omnibus motion to dismiss.					
05-24-2022	Angelo Castaldi	B191 - General Litigation			0.70	375.00	262.50
		Review of issues concerning IRS proof of claim and timing thereof.					
05-24-2022	Angelo Castaldi	B191 - General Litigation			1.40	375.00	525.00
		Analyze / consider strategy concerning formulation of response to rule 12(b)(6) motion filed by Vitol entities.					
05-24-2022	Jesus Suarez	B191 - General Litigation			3.60	500.00	1,800.00
		Provide comments, research and revisions in support of omnibus response to motion to dismiss.					
05-25-2022	Jesus Suarez	B191 - General Litigation			2.90	500.00	1,450.00

Date	Professional	Task	Document	Page 152 of 160	Hours	Rate	Amount
<u>B191 - General Litigation</u>							
		Work on response to Vitol 12(b)(6) motion (2.1); review hidden defect case law and provide input (.8)					
05-25-2022	Angelo Castaldi	B191 - General Litigation			5.30	375.00	1,987.50
		Prepare and revise response to Rule 12(b)(6) motion filed by Vitol entities.					
05-25-2022	Angelo Castaldi	B191 - General Litigation			1.70	375.00	637.50
		Review case law and related briefings in cases involving "hidden defect" issues under the L.P.R.A.					
05-26-2022	Angelo Castaldi	B191 - General Litigation			8.30	375.00	3,112.50
		Prepare and revise response to Rule 12(b)(6) motion filed by Vitol entities.					
05-26-2022	Jesus Suarez	B191 - General Litigation			6.10	500.00	3,050.00
		Continued research and support in connection with Vitol Rule 12(b)(6) motion (2.8); continued research in support of response to omnibus motion and revisions to same (3.3).					
05-26-2022	John Arrastia	B191 - General Litigation			1.40	575.00	805.00
		Continued analysis of Twombly arguments					
05-26-2022	John Arrastia	B191 - General Litigation			1.40	575.00	805.00
		Review, analyze, and revise Draft Response to Omnibus Motion to Dismiss (1.3): Review order regarding termination of mediation (.1)					
05-27-2022	John Arrastia	B191 - General Litigation			1.30	575.00	747.50
		Review SCC draft response to Omnibus Motion to Dismiss and strategize					
05-27-2022	Jesus Suarez	B191 - General Litigation			4.90	500.00	2,450.00
		Finalize review of draft response to Vitol 12(b)(6) motion and provide revisions concerning same (3.6); finalize review of draft response to Omnibus MTD and provide revisions to same (1.3)					
05-27-2022	Angelo Castaldi	B191 - General Litigation			6.70	375.00	2,512.50
		Finalize preparation of initial, 25+ page response to Vitol rule 12(b)(6) motion.					
05-30-2022	Jesus Suarez	B191 - General Litigation			2.40	500.00	1,200.00
		Review and analysis of Brown Rudnick response to Omnibus Motions to Dismiss and review cited case law with respect to 10 year transfers, follow-up research concerning same.					
05-30-2022	Jesus Suarez	B191 - General Litigation			0.70	500.00	350.00
		Review PREPA mediation issues as it relates to impact on litigation claims, timing of briefing.					
05-31-2022	Jesus Suarez	B191 - General Litigation			3.30	500.00	1,650.00
		Review Brown Rudnick draft response to Motion to Dismiss (.9); analyze sections not covered by UCC revisions (1.6); and suggest additions (.8)					
05-31-2022	Angelo Castaldi	B191 - General Litigation			1.30	375.00	487.50
		Detailed review of draft briefing prepare by co-plaintiffs' counsel					
					234.90		103,363.50



Date	Professional	Task	Hours	Rate	Amount
<u>B260 - Meeting with FOMB and SCC</u>					
05-04-2022	John Arrastia	B260 - Meeting with FOMB and SCC Confer with SCC (2x)	0.30	575.00	172.50
05-15-2022	John Arrastia	B260 - Meeting with FOMB and SCC Confer with SCC on filings (multiple)	0.20	575.00	115.00
05-23-2022	John Arrastia	B260 - Meeting with FOMB and SCC Confer with SCC regarding factual aspects of motion	0.20	575.00	115.00
			0.70		402.50
			<b>Total</b>		104,116.00

**Time Summary**

Task	Hours	Amount
B100 - Administration	0.70	350.00
B191 - General Litigation	234.90	103,363.50
B260 - Meeting with FOMB and SCC	0.70	402.50
<b>Total Fees</b>		104,116.00

**Total for this Invoice** 104,116.00

PROMESA / UCC

June 13, 2022

**Continental PLLC**  
255 Alhambra Circle, Suite 640  
Coral Gables, FL 33134

**Invoice Number: 249**  
Invoice Period: 05-01-2022 - 05-31-2022

## REMITTANCE COPY

**RE: PREPA**

<b>Fees</b>	104,116.00
<b>Total for this Invoice</b>	104,116.00
<b>Previous Balance</b>	145,189.46

<b>Matter</b>	<b>Invoices / Credits</b>	<b>Trust</b>	<b>Balance Due</b>
Commonwealth of Puerto Rico	90,475.96		90,475.96
ERS	800.00		800.00
HTA	6,292.50		6,292.50
PREPA	151,737.00		151,737.00
	<b>Total Amount to Pay</b>		<b>249,305.46</b>

### Open Invoices and Credits

<b>Date</b>	<b>Transaction</b>	<b>Matter</b>	<b>Amount</b>	<b>Applied</b>	<b>Balance</b>
03-04-2022	Invoice 141	Commonwealth of Puerto Rico	38,828.00		38,828.00
03-04-2022	Invoice 142	HTA	862.50		862.50
03-04-2022	Invoice 143	PREPA	7,506.00		7,506.00
04-14-2022	Invoice 167	Commonwealth of Puerto Rico	17,343.96		17,343.96
04-14-2022	Invoice 168	ERS	172.50		172.50
04-14-2022	Invoice 169	HTA	115.00		115.00
04-14-2022	Invoice 170	PREPA	5,867.50		5,867.50
05-09-2022	Invoice 217	HTA	1,220.00		1,220.00
05-09-2022	Invoice 218	PREPA	34,247.50		34,247.50
05-10-2022	Invoice 220	Commonwealth of Puerto Rico	12,006.00		12,006.00
06-13-2022	Invoice 246	Commonwealth of Puerto Rico	22,298.00		22,298.00
06-13-2022	Invoice 247	ERS	627.50		627.50
06-13-2022	Invoice 248	HTA	4,095.00		4,095.00
06-13-2022	Invoice 249	PREPA	104,116.00		104,116.00
				<b>Balance</b>	<b>249,305.46</b>

### WIRE TRANSFER INFORMATION

Beneficiary Bank: City National Bank of Florida

We appreciate your business. Thank you.

Page 9 of 10

Beneficiary Bank Address: 100 SE 2nd Street Miami, FL 33135  
Beneficiary Bank ABA: 066004367  
Beneficiary Bank SWIFT: CNBFUS3M  
Beneficiary Name: CONTINENTAL PLLC  
Beneficiary Account: 30000422605  
For Confirmation of Wire Instructions, please call: JESUS M. SUAREZ (305)677-2707.

**SCHEDULE 3**

**PROPOSED ORDER**

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re: PROMESA  
Title III  
THE FINANCIAL OVERSIGHT AND No. 17 BK 3283-LTS  
MANAGEMENT BOARD FOR PUERTO RICO,  
(Jointly Administered)  
as representative of  
THE COMMONWEALTH OF PUERTO RICO, *et al.*,  
Debtors.<sup>1</sup>

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**ORDER GRANTING FIRST INTERIM FEE APPLICATION OF  
CONTINENTAL PLLC AS SPECIAL LITIGATION COUNSEL TO  
OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES FOR  
THE PERIOD FROM FEBRUARY 15, 2022 THROUGH MAY 31, 2022**

Upon consideration of the First Interim Fee Application (the “First Interim Application”)<sup>2</sup> of Continental PLLC (“Continental”), as special litigation counsel to the Official Committee of Unsecured Creditors of all Title III Debtors (the “Committee”)<sup>3</sup>, for an order pursuant to sections 316 and 317 of PROMESA, section 503(b) of the Bankruptcy Code made applicable to these cases by section 301(a) of PROMESA, Bankruptcy Rule 2016, and Local Rule 2016-1, for allowance of compensation and reimbursement of expenses for the period from February 15, 2022 through May

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<sup>1</sup> The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

<sup>2</sup> Capitalized terms not defined shall have the meanings ascribed to them in the First Interim Application.

<sup>3</sup> The Committee is the official committee of unsecured creditors for all Title III Debtors, other than PBA and COFINA.

31, 2022, the Court hereby FINDS AND DETERMINES that (i) the Court has jurisdiction to consider the First Interim Application and the relief requested therein pursuant to section 306(a) of PROMESA; (ii) venue is proper before this Court pursuant to section 307(a) of PROMESA; (iii) due and proper notice of the First Interim Application has been provided under the particular circumstances and no other or further notice need be provided; (iv) any objections to the First Interim Application having been resolved; (v) all persons with standing having been afforded the opportunity to be heard on the First Interim Application; and after due deliberation and sufficient cause appearing therefor, it is hereby **ORDERED THAT:**

1. The First Interim Application is granted on an interim basis.
2. Continental's claim for fees and expenses for services rendered during the Application Period and reimbursement for actual and necessary expenses incurred during the Application Period are hereby allowed in the amounts of \$249,241.50 and \$63.96, respectively.
3. To the extent the amounts described in paragraph 2 hereof have not already been paid pursuant to the Interim Compensation Order, (a) the Debtors are directed to pay Continental the outstanding fees in the amount of \$19,939.32 which represents 100% of the fees requested within fourteen days of the date of this Order, and any such payment shall be made net of any payments made by the Debtors pursuant to the Interim Compensation Order, withholding or other applicable taxes, and (b) the Debtors are directed to reimburse Continental for its outstanding expenses in the amount of \$0.00, which represents 100% of the expenses requested within fourteen days of the date of this Order.
4. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.
5. Continental is authorized and empowered to take all necessary actions to implement

the relief granted in this Order.

6. Notwithstanding the possible applicability of Bankruptcy Rules 6006(d), 7062, 9014, or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

7. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

Dated: \_\_\_\_\_, 2022.

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HON. LAURA TAYLOR SWAIN  
UNITED STATES DISTRICT JUDGE